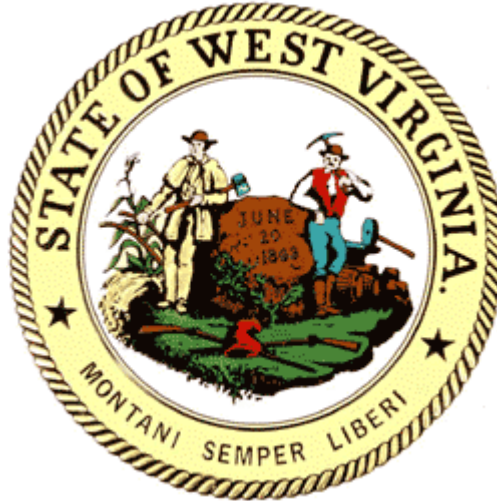




CCRC
Actuaries, LLC

State of West Virginia



Public Employees Insurance Agency

**Analysis of
State of West Virginia Defined Benefit
Cost-Sharing Multiple Employer
Other Postemployment Benefit Plans**

GASB 43 and GASB 45 Compliance

June 30, 2006

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SECTION I

Executive Summary

CCRC Actuaries, LLC (“CCRC Actuaries”) was engaged by the Public Employees Insurance Agency (“PEIA”) to develop the unfunded initial liability and the normal cost information for active employee and retiree health care and life insurance liabilities for Other Postemployment Benefits (“OPEB”) for the State of West Virginia (the “State”) defined benefit cost sharing multi-employer plans. This project was jointly managed by PEIA and the State’s Financial Accounting and Reporting Section in the Department of Administration. These calculations include the OPEB liability of state agencies, state colleges and universities, West Virginia county school boards and non-state employers, as of June 30, 2005.

GASB 43 and 45 address the liabilities associated with the rising cost of health care. Health costs continue to grow faster than national income and, despite research indicating that the employees get good value for the increased spending, it is questionable whether governments and private employers can continue to finance the current benefit levels.

In addition to the retiree health care liability, CCRC Actuaries performed an analysis of the current liability of the Sick and Annual Leave (“SAL”) Program, a subset of OPEB, offered to public employees of the State as of June 30, 2005. OPEB plans are subject to compliance requirements as described in Statements 43 and 45 of the Governmental Accounting Standards Board (“GASB”). The SAL analysis was conducted for employees covered under the Public Employees Retirement System (“PERS”), Teachers Retirement System (“TRS”), Teachers Defined Contribution Plan (“TDC”), West Virginia Death, Disability and Retirement Fund (“Plan A”) and West Virginia State Police Retirement System (“Plan B”).

In addition to pensions, many state and local governmental employers provide OPEB as part of the total compensation offered to attract and retain the services of qualified employees. OPEB includes postemployment healthcare as well as other forms of postemployment benefits such as life insurance. From an accrual accounting perspective, the cost of OPEB, like the cost of pension benefits, generally should be associated with the periods in which the exchange occurs, rather than with the periods when benefits are paid or provided. However, in current practice, most OPEB plans are financed on a pay-as-you-go basis, and financial statements generally do not report the financial effects of OPEB earned by the employees but not yet paid. As a result, current financial reporting generally fails to:

- Recognize the cost of benefits in periods when the related services are received by the employer.
- Provide information about the actuarial accrued liabilities for promised benefits associated with past services and whether, and to what extent, those benefits have been funded.
- Provide information useful in assessing potential demands on the employer’s future cash flow.

The Centers for Medicare and Medicaid Services (“CMS”) recently released projected health care expenditures for the 2005 through 2015 period. Total health expenditures are estimated to be \$2.16 trillion in 2006, and are projected to rise to over \$4 trillion in 2015. Per person health spending is \$7,110 this year and is projected to increase to \$12,320 by the end of the period.

Health spending continues to increase much faster than the overall economy as defined by gross domestic product (“GDP”). Since 1970, health care spending has grown at an average annual rate of 9.9%, or about 2.5 percentage points faster than GDP. In recent decades, the growth rates for health spending and GDP have slowed, but health spending growth remains consistently above GDP growth. As a share of the economy, health care has risen from 7.2% of GDP in 1965 to over 16% of GDP today, and it is projected to be 20% of GDP in 2016.

GASB 43 and GASB 45 improve the relevance and usefulness of financial reporting by requiring systematic, accrual-basis measurement and recognition of OPEB cost over a period that approximates employees’ years of service and providing information about actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan.

Under GASB 43 and GASB 45, the **Actuarial Accrued Liability (“AAL”)** is that portion as determined by a particular Actuarial Cost Method of the Actuarial Present Value of OPEB benefits and expenses that is not provided for by future Normal Costs.

The **Unfunded Actuarial Accrued Liability (“UAAL”)** is the excess of the present value of future benefit costs exclusive of future normal cost as of the valuation date over the present value of plan assets. The current unaccounted for UAAL needs to be amortized over a period not to exceed 30 years. We have assumed this liability is amortized over 30 years.

The **Normal Cost** is that portion of the Actuarial Present Value of OPEB benefits and expenses which is allocated to a particular year by the Actuarial Cost Method.

To calculate the AAL, for each current employee and retiree, the **Net Present Value (“NPV”)** of benefits at retirement is calculated from the time of employment. Utilizing the assumed payroll growth rate and interest earnings rate, an assumed contribution in the first year of employment is calculated such that over time, contributions and investment earnings will fund the benefits at retirement. Each subsequent year, the assumed contribution is this initial contribution inflated by the payroll growth rate.

The liability for the OPEB and the Sick and Annual Leave Calculation was developed under a baseline assumption and a scenario with Medicare Part D savings in all years. The scenarios utilized retirement, withdrawal, mortality and wage-based assumptions currently utilized in the valuation of the various defined benefit plans administered by the Consolidated Public Retirement Board (“CPRB”). The benefit liability for CPRB is currently calculated using a 7.5% investment rate to discount the liabilities. In order to provide a range of results, the State of West Virginia asked us to provide results using a 4.5% investment rate.

Additionally, we have varied the health inflation assumption as follows:

- Baseline Assumption – trends consistent with the PEIA Financial Plan as developed in December 2005, ultimately grading down to a trend of 6% with age rating.
- Medicare Part D Savings Assumption – trends consistent with the baseline scenario with an adjustment for Medicare Part D savings in all years.

Valuation as of June 30, 2005

The charts below summarize the OPEB liability and **Annual Required Contribution (“ARC”)** as defined by GASB 43 and GASB 45 for the trend assumptions under the baseline investment rate assumption of 7.5% and the alternative investment rate assumption of 4.5%. The lower the investment rate assumption, the higher the liability. The investment rate assumption needs to relate to the expected return on assets. If the trust is 100% funded, the 7.5% investment rate assumption is reasonable. If the current system of pay-as-you-go funding is continued and West Virginia does not fund the ARC, a lower investment rate assumption will be necessitated.

Total OPEB Liability Investment Rate of 7.5%		
	<u>Baseline</u>	<u>Medicare Part D Savings</u>
Unfunded Actuarial Accrued Liability	\$5,112,670,000	\$4,639,859,000
FY2006 Amortization of UAAL	\$270,047,000	\$245,148,000
<u>FY2006 Normal Cost</u>	<u>186,210,000</u>	<u>171,152,000</u>
Total FY2006 ARC	\$456,257,000	\$416,300,000
<u>Pay-as-you-go expenses</u>	<u>115,356,000</u>	<u>115,356,000</u>
Incremental FY 2006 Cash Outlay for 100% Funding	\$340,901,000	\$300,944,000

Total OPEB Liability Investment Rate of 4.5%		
	<u>Baseline</u>	<u>Medicare Part D Savings</u>
Unfunded Actuarial Accrued Liability	\$7,781,334,000	\$6,971,328,000
FY2006 Amortization of UAAL	\$278,323,000	\$248,637,000
<u>FY2006 Normal Cost</u>	<u>371,103,000</u>	<u>332,990,000</u>
Total FY2006 ARC	\$649,426,000	\$581,628,000
<u>Pay-as-you-go expenses</u>	<u>115,356,000</u>	<u>115,356,000</u>
Incremental FY 2006 Cash Outlay for 100% Funding	\$534,070,000	\$466,272,000

The liability detailed above includes all covered employees and retirees, while not all employees are paid from the State's general fund. The incremental cash outlay for 100% funding would need to be adjusted by the employees and retirees from local agencies to develop the cash outlay requirements from the general fund of the State.

The new regulations do not require any employer funding and allows the State to continue the current practice of pay-as-you-go financing of retiree health benefits, however the recognition of the cost of future retiree health benefits will accumulate on the State's financial statements if assets have not been set aside to offset the liability.

The OPEB liability varies significantly from state to state. It is difficult to compare states actual liability due to differences in actuarial assumptions. Iowa and Mississippi offer little or no coverage, while Montana and Wisconsin offer insurance, but require retirees to pay most of the cost. Ohio has over 50% funding of its approximately \$20 billion liability. Virginia has only a \$1 billion liability, while Maryland's is projected to be \$20 billion.

The rating agencies Standard & Poor, Moody and Fitch have all issued reports related to GASB 43 and GASB 45. The rating agencies will consider the funded ratio, the reasonableness of actuarial assumptions, the size of the ARC relative to the overall budget, whether the net obligation is increasing, policies that have been developed to manage the ARC, the percentage of the ARC that is being funded, and the flexibility to reduce or eliminate benefits.

Reporting and Credit Implications of GASB 45 Statement on Other Postemployment Benefits, Standard & Poor, December 1, 2004

“...Standard & Poor’s will analyze any OPEB obligations in the same way it currently evaluates pension obligations. As unfunded actuarial assumed liabilities of public pension funds are considered in the rating process as tantamount to bonded debt of the fund’s sponsors, the unfunded OPEB liabilities will be viewed in a similar way. ...As part of the overall OPEB analysis, Standard & Poor’s will include the implications of not only the total unfunded liability, but also how the annual required contribution is managed. For example, an increasing net OPEB Obligation would be a negative rating factor just as an increasing net pension obligation.”

Other Postemployment Benefits (OPEB), Moody’s, July 2005

“OPEB funding status will become a more visible factor in credit rating process, similar to pension obligations. Moody’s will exclude OPEB liabilities from calculations of state debt burdens, but will include them as a factor in the overall credit assessment of an issuer.”

The Not So Golden Years, Fitch, June 22, 2005

“Initially, Fitch’s credit focus will be on understanding each issuer’s liability and its plans for addressing it. Fitch also will review an entity’s reasoning in developing its plan. An absence of action taken to fund OPEB liabilities or otherwise manage them will be viewed as a negative rating factor.

Fitch will view OPEB liabilities, like pensions, as soft liabilities that fluctuate based on assumptions and actual experience. Reality dictates that an entity may opt to defer OPEB funding in times of budget stress. However, indefinite deferrals are damaging to credit quality. While not debt, pension and OPEB accumulated costs are legal or practical contractual commitments that form a portion of fixed costs. Long-term deferral of such obligations is a sign of fiscal stress that will be reflected in ratings.”

To reduce the ARC, the State may need to consider adopting changes to the current retiree health care program, including but not limited to:

- Increasing current levels of employee contributions for either current and future employees, or both.
- Changes to the current retiree premium structure.
- Cap State contributions on a per retiree or aggregate level.
- Decrease State contributions for retirees and/or dependents.
- Modify the current benefit structure to reduce expenses.
- Change the current OPEB to a defined contribution OPEB plan.

Since FAS 106 was adopted in 1993 (the corporate equivalent of GASB 43 and GASB 45), the majority of private employer retiree health plans have been modified. According to the 2005

Kaiser Family Foundation/Health Research and Educational Trust, *Employer Health Benefits, 2004 Annual Survey*, 54% of employers offering retiree health coverage have instituted a cap on employer contributions, and 53% of those companies have already reached the cap, with another 28% expecting to reach the cap in the next three years. Additionally, 12 percent of employers eliminated subsidized health benefits for future retirees between 2004 and 2005, primarily affecting employees hired after a specific date.

According to the 2004 Kaiser Family Foundation/Health Research and Educational Trust, *Employer Health Benefits, 2004 Annual Survey*, the percentage of large firms (200 or more workers) offering retiree coverage has dropped from 66% in 1988 to 36% in 2004.

The preparation of any estimate of future health costs requires consideration of a broad array of complex social and economic events. This report contemplates significant financial savings impact resulting from the implementation of Medicare Part D. Changes in reimbursement methodology, the emergence of new and expensive medical procedures and prescription drug options, and the continuing evolution of the framework of the managed care options, as are contemplated in the Board's proposed plan, increase the level of uncertainty of such estimates. As such, the estimate of insurance program costs contains considerable uncertainty and variability and actual experience may not conform to the assumptions used.



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SECTION II

Overview of Other Postemployment Benefits

In addition to pensions, many state and local governmental employers provide OPEB as part of the total compensation offered to attract and retain the services of qualified employees. OPEB includes postemployment healthcare as well as other forms of postemployment benefits such as life insurance. From an accrual accounting perspective, the cost of OPEB, like the cost of pension benefits, generally should be associated with the periods in which the exchange occurs, rather than with the periods when benefits are paid or provided. However, in current practice, most OPEB plans are financed on a pay-as-you-go basis, and financial statements generally do not report the financial effects of defined benefit OPEB until the promised benefits are paid. As a result, current financial reporting for defined benefit plans generally fails to:

- Recognize the cost of benefits in periods when the related services are received by the employer.
- Provide information about the AAL for promised benefits associated with past services and whether, and to what extent, those benefits have been funded.
- Provide information useful in assessing potential demands on the employer's future cash flow.

GASB 43 and GASB 45 improve the relevance and usefulness of financial reporting by requiring systematic, accrual-basis measurement and recognition of defined benefit OPEB cost over a period that approximates employees' years of service and providing information about AAL associated with OPEB and whether, and to what extent, progress is being made in funding the plan.

GASB Statement 43 – Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans

GASB Statement 43 establishes uniform financial reporting standards for OPEB plans. The standards apply for OPEB trust funds included in the financial reports of plan sponsors, as well as for the stand-alone financial reports of OPEB plans or the public employee retirement systems that administer them.

Summary of Standards for OPEB Plans That Are Administered as Trusts

The financial reporting framework for defined benefit OPEB plans that are administered as trusts includes two financial statements and two multi-year schedules that are required to be presented as Required Supplementary Information ("RSI") immediately following the notes to the financial statements. The financial statements focus on reporting current financial information about plan net assets held in trust for OPEB and financial activities related to the administration of the trust. The *statement of plan net assets* provides information about the fair value and composition of plan assets, plan liabilities, and plan net assets held in trust for OPEB. The *statement of changes in plan net assets* provides information about the year-to-year changes in plan net assets, including additions from employer, member, and other contributions and net investment income

and deductions for benefits and refunds paid and plan administrative expenses. The required notes to the financial statements include a brief plan description, a summary of significant accounting policies, and information about contributions and legally required reserves. Actuarial information includes the current funded status of the plan, actuarial methods and assumptions used in the valuation.

Plans are required to measure all actuarially determined information included in their financial reports in accordance with certain parameters including requirements for the frequency and timing of actuarial valuations as well as for the actuarial methods and assumptions that are acceptable for financial reporting.

For financial reporting purposes, an actuarial valuation is required at least biennially for OPEB plans with a total membership of 200 or more. The projection of benefits should include all benefits covered by the current substantive plan at the time of each valuation and should take into consideration the pattern of sharing of benefit costs between the employer and plan members to that point, as well as certain legal or contractual caps on benefits to be provided. The parameters require that the selection of actuarial assumptions, including the health care cost trend rate for postemployment healthcare plans, be guided by applicable actuarial standards.

The requirements of Statement Number 43 for OPEB plan reporting are effective one year prior to the effective date of the related Statement for the largest participating employer in the plan of the multi-employer plan. Plans in which the largest participating employer is phase 1 government are required to implement this Statement in financial statements for periods beginning after December 15, 2005. Early implementation of this Statement is encouraged by GASB.

GASB Statement Number 45 – Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions

GASB 45 establishes standards for the measurement, recognition and display of OPEB expense and related liabilities, note disclosures and RSI in the financial reports of state and local governmental employers. The objective of GASB 45 is to improve the faithfulness of representations and usefulness of information included in the financial reports of governmental employers regarding OPEB. The requirements of this Statement apply to the financial statements of all state and local governmental employers that provide postemployment benefits other than pension benefits.

OPEB arises from an exchange of salaries and benefits for employee services, and it is part of the compensation that employers offer for services received. OPEB includes postemployment healthcare benefits, including medical, dental, vision, and other health related benefits; and other forms of postemployment benefits – for example, life insurance, disability, long-term care, and other benefits.

Conversion of a terminating employee's unused sick leave credits to an individual account to be used for payment of postemployment benefits on the person's behalf is a termination payment. When a terminating employee's unused sick leave credits are converted to provide or to enhance

a defined benefit OPEB, such as postemployment healthcare benefits, the resulting benefit or increase in benefits should be accounted for in the calculation.

Sick and Annual Leave Program

New retirees hired prior to June 30, 2001 with unused Sick and Annual Leave credits currently have the choice to receive an increased annuity payment or to convert the Sick and Annual Leave to health care benefits under the West Virginia PEIA Program. Employees hired prior to July 1, 1988 can convert two days of accrued leave for 100% of the premium for one month of single coverage and three days of accrued leave for 100% of the premium for one month of family coverage. Employees hired between July 1, 1988 and June 30, 2001 accrue monthly credits at the same rate, but for 50% of the premium for one month.

Recent experience shows that approximately 40% of all retirees choose to use these credits for the health care benefits under the West Virginia PEIA Program. Senate Bill Number 3002, passed in 2001, created the Public Employee Leave Analysis Board (“Board”). The purpose of the Board was to:

- Analyze the fiscal impact on the State, county, school boards, and other participating entities of the current policy on conversion of annual and sick leave balances at retirement.
- Determine the projected sick leave days for all employees at their projected normal retirement date.
- Provide a full cost and benefit analysis that includes the cost of the premiums offset by the conversion, as well as enhanced retirement benefits and projected future costs.
- Utilize detailed actuarial assumptions based on individual employee and participant data, actual experience for employees and retirees, and projected future medical and prescription benefit costs.
- Calculate the monetary costs to the State, county, school boards, and other participating entities due to conversion at retirement.

The purpose of this report, in addition to the initial calculation of the GASB 43 liabilities, is to continue this reporting of the State’s liabilities as established by Senate Bill Number 3002 and as requested by PEIA management.

It should be noted that the cost on the pay-as-you-go basis of healthcare benefits for the retirees who choose this option is currently born by the former employer, not by PEIA.

Retiree Subsidy

Retiree premiums are currently subsidized by active employers and employees through active premiums. In Fiscal Year 2005, retiree premiums were \$55,967,000 compared to total expenses of \$161,750,000. This resulted in the State of West Virginia and Local governmental employers and employees subsidizing \$105,783,000 (65.4%) of retiree health care. The chart below summarizes the PEIA historical (Fiscal Years 2001 – 2005) and projected (Fiscal Years 2006 – 2010) retiree subsidy contained in the PEIA Financial Plan.

<u>Fiscal Year</u>	<u>Retiree Subsidy</u>	<u>Growth</u>
2001	(\$71,682,928)	
2002	(\$84,912,636)	18.5%
2003	(\$78,804,738)	-7.2%
2004	(\$88,751,881)	12.6%
2005	(\$105,783,066)	19.2%
2006	(\$115,355,739)	9.0%
2007	(\$122,545,380)	6.2%
2008	(\$134,473,139)	9.7%
2009	(\$149,720,868)	11.3%
2010	(\$163,186,903)	9.0%

Under the PEIA Financial Plan adopted in December 2005, it is assumed that future retiree premium increases will equal State employee premium increases. The current 65.4% level of retiree subsidization is projected to reduce to 54.0% in 2010. The reduction is based on the combination of expected Medicare Part D savings and retiree premium increases.

SECTION III

Methodology

Retiree Subsidy Calculation

In addition to pensions, many state and local governmental employers provide OPEB as part of the total compensation offered to attract and retain the services of qualified employees. OPEB includes postemployment healthcare as well as other forms of postemployment benefits such as life insurance. The State of West Virginia currently offers its retirees defined benefit health care coverage and life insurance coverage. However, life insurance is fully paid by the retiree and therefore, not a part of the OPEB liability. From an accrual accounting perspective the cost of OPEB, like the cost of pension benefits, generally should be associated with the periods in which the exchange occurs, rather than with the periods when benefits are paid or provided. However, in current practice, most OPEB defined benefit plans are financed on a pay-as-you-go basis, and financial statements generally do not report the financial effects of OPEB until the promised benefits are paid.

GASB 43 and GASB 45 improve the relevance and usefulness of financial reporting by requiring systematic, accrual-basis measurement and recognition of defined benefit OPEB cost over a period that approximates employees' years of service and providing information about actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan.

Definition of GASB 43 and GASB 45 Liabilities

Under GASB 43 and GASB 45, the **Actuarial Accrued Liability (AAL)** is the accumulation to the valuation date of assumed contributions and investment earnings necessary to fund the expected benefit at retirement. The current unaccounted for AAL needs to be amortized over a period not to exceed 30 years. We have assumed this liability is amortized over 30 years. The **Normal Cost** is the assumed contribution for the next fiscal year.

To calculate the AAL for each current employee and retiree, the NPV of benefits at retirement are calculated to the date of hire. Utilizing the assumed payroll growth rate and interest earnings rate, an assumed contribution in the first year of employment is calculated such that over time, contributions and investment earnings will fund the benefits at retirement. Each subsequent year the assumed contribution is this initial contribution inflated by the payroll growth rate.

Current Age Health Care Benefits (**CAHCB**) for each individual equals the NPV of future health care benefits that were calculated for the current employee utilizing the appropriate mortality, withdrawal and retiree rates.

Entry Age Future Health Care Benefits (**EAFHCB**) for each individual equals the NPV of future health care benefits that were calculated to the entry year of employment utilizing the appropriate mortality, withdrawal and retiree rates.

Current Age Annuity Factor (**CAAF**) for each individual equals an annuity factor developed from the expected future working lifetime of the individual, the payroll growth rate and the discount factor.

With an Investment Rate of Return at 7.50%, and the PERS Payroll Growth Rate of 5.0%, the Discount Rate (r) is equal to $((1+0.075)/(1+0.05))-1$ or 0.024.

The CAAF is $1+(1-((1+0.024))^{-(\text{expected future working lifetime at current age}-1)})/0.024$.

Entry Age Annuity Factor (**EAAF**) for each individual equals an annuity factor developed from the expected future working lifetime of the individual, the payroll growth rate and the discount factor.

With an Investment Rate of Return at 7.50%, and the PERS Payroll Growth Rate of 5.0%, and the Discount Rate (r) is equal to $((1+0.075)/(1+0.05))-1$ or 0.024.

The EAAF is $1+(1-((1+0.024))^{-(\text{expected future working lifetime at entry}-1)})/0.024$.

The Normal Cost at Entry (**NCE**) equals the annual amount to be set aside each year for benefits at retirement, adjusted for the payroll growth rate.

$$\text{NCE} = \text{EAFHCB} / \text{EAAF}$$

The Normal Cost at Current Age (**NCCA**) equals the next fiscal year amount to be set for benefits at retirement.

$\text{NCCA} = \text{NCE} * (1 + \text{Payroll Growth Rate})^n$ where n is the previous number of years employed.

Future Normal Cost at Current Age (**FNCCA**) equals the total normal cost contributions to be made in the future prior to retirement.

$$\text{FNCCA} = \text{NCCA} * \text{CAAF}$$

Actuarial Accrued Liability (**AAL**) equals the total expected benefits at retirement that is not provided for by future normal costs.

$$\text{AAL} = \text{CAHCB} - \text{FNCCA}$$

Illustrative Calculations

In an effort to assist the reader in understanding the calculation, this section presents examples of the liabilities and the calculation for both single active employees and for active employees with a spouse. These examples of the OPEB liability calculation for various sample employees are shown in detail on page 17.

The majority of the employees are from the PERS and TRS/TDC plans so we have used the PERS plan for demonstration purposes. The average age of all employees is 57 and the average years of service is 14. The majority of the employees are female, consequently we have selected this for our first detailed sample calculation. Each additional sample calculation has changed one variable to demonstrate the impact that certain variables have on the final results. For example, we have shown a male with the same age and years of service.

Page 17 provides the detailed calculation for a PERS employee that is:

- a single female age 47 with 14 years of service,
- a single male age 47 with 14 years of service (see example 2),
- a family coverage (example 3),
- a 57 year old female (example 4),
- a 37 year old female (example 5), and
- a 47 year old with 25 years of service (example 6).

All six of these examples are detailed on page 17 at a 7.5% discount rate and a 4.5% discount rate using the Baseline Assumptions. We have also included the calculations assuming Medicare Part D savings with both discount rates. The following description is for our sample female employee age 47 with 14 years of service.

One of the first things to determine is the future years of service that the specific employee would need to work in order to achieve full retirement benefits. This will vary by each plan. For PERS, a member who has attained age 60 and has earned five or more years of contributing service is eligible for a normal retirement benefit. Also, a member who has completed at least five years of contributing service and who has attained age 55 with the sum of his age plus years of contributing service equal to or greater than 80, may retire at any age over 55 with full retirement benefits, the “Rule of 80”. For the employee age 47 with 14 years of service, the earliest that employee can reach full retirement is in 13 years at age 60.

The next criterion to determine is the probability of actually reaching full retirement. The appropriate mortality and withdrawal rates for the age, sex, and plan are applied each year the employee would need to work to determine the probability that this employee reaches full retirement. For example, for the employee age 47, there is a 0.1654% chance that the 47 year old female will be deceased in the next year and a 3.8% chance the employee will not work under this plan next year. Therefore, there is approximately a 96% chance this employee will work in this plan and achieve one more year of service towards full retirement. Similarly, there is approximately a 96% chance the employee will work in the following year. Ultimately, this results in a 68.4% probability that the 47 year old female with 14 years of service will reach the criteria required for full retirement under the PERS plan. This is detailed in the table below.

<u>Year</u>	<u>Age</u>	<u>Probability of Remaining Employed</u>	
		<u>An Additional Year</u>	<u>Cumulative</u>
1	47	0.96035	0.96035
2	48	0.96120	0.92308
3	49	0.96203	0.88804
4	50	0.96285	0.85504
5	51	0.96568	0.82570
6	52	0.96848	0.79967
7	53	0.97126	0.77669
8	54	0.97402	0.75651
9	55	0.97674	0.73892
10	56	0.97843	0.72297
11	57	0.98005	0.70855
12	58	0.98161	0.69552
13	59	0.98310	0.68377

For the PERS plan there are withdrawal rates that vary in the first six years of employment. The withdrawal rates and mortality rates vary by sex. If our example employee age 47 with 14 years of service were a male, the probability that he would reach full retirement is 74.0%.

The OPEB calculation also uses the years of service needed to reach full retirement at the employees' original hire date as well as the associated probability that they remain employed throughout these years. For our sample employee age 47 with 14 years of service, she needs to work 27 years from the original hire date to reach full retirement criteria. Similar to the previous calculation, the probability of a 47 year old male with 14 years of service remaining employed long enough to reach full retirement is 27.3%.

Once the employee has achieved full retirement criteria, retirement rates are applied to determine the probability that the employee does in fact stop working in the next year or continues to work. For our 47 year old female with 14 years of service, full retirement criteria are met at age 60. There is a 15% chance an employee age 60 with full retirement criteria met will stop working, a 15% chance an employee age 61 with full retirement criteria met will stop working, a 40% chance an employee age 62 with full retirement criteria met will stop working, etc. These retirement rates are applied to the projected number of employees still working to determine the projected number of retirees.

For each of the employees, if the employee is single it is assumed they will remain with single coverage throughout the projection. If the employee has family coverage, the mortality rates are also applied to the spouse. Claim expenses are projected on a per capita basis for both the employee and spouse.

We have developed the subsidy cost that PEIA will need to pay a retiree in future years depending on family and single status and Medicare and Non-Medicare eligibility. These assumed subsidy costs are multiplied by the projected number of retirees to develop the subsidy that PEIA would need to pay for this employee over their expected future lifetime after retirement. Factoring in the probability that the employee actually reaches full retirement provides the Current-Age Health Care Benefits. The CAHCB is \$42,310 for our sample female.

The EAFHCB is calculated using the original hire date of the employee. This is \$13,958 for our female example.

The expected future working lifetime at entry is determined by the age, sex, years of service and retirement criteria for each employee. For our sample female this is determined as approximately 12.1 years.

The appropriate discount rate and the 5% Payroll growth rate for PERS employees are used to determine the EAAF. This annuity factor is equal to 10.6 for the sample female.

The \$13,958 EAFHCB divided by the 10.6 annuity factor gives a Normal Cost at Entry Age of \$1,315. This value along with the years of past service is used to determine the Normal Cost at Current Age. The \$1,315 inflated at 5% for 14 years is \$2,603 for our sample female.

The expected future working lifetime at current age is determined by the age, sex, years of service and retirement criteria for each employee. For our sample female this is determined as approximately 13 years. Again, the discount rate and the 5% Payroll growth rate for PERS employees are used to determine the CAAF. This annuity factor is equal to 11.3 for the sample female.

The FNCCA of \$29,465 is equal to the \$2,603 times the 11.3 years for our sample female.

The AAL is equal to the CAHCB of \$42,310 minus the FNCCA of \$29,465. This is \$12,845 for our sample 47 year old female with 14 years of service.

						PV Factor of \$1				PV Factor of \$1				
						Expected	Expected			Expected	Expected	Future	Future	Actuarial
	Years of	Current	Spouse	Current-Age	Entry-Age	Future	Future	Normal Cost	Normal	Future	Future	Normal	Normal	Accrued
Sex	Past Service	Age	Sex & Age	Benefits to Be Paid	Benefits to Be Paid	Working Lifetime (at Entry Age)	Working Lifetime (at Entry Age)	at Entry Age	Cost at Current Age	Working Lifetime (at Current Age)	Working Lifetime (at Current Age)	Cost At Current Age	Cost At Current Age	Liability
				CAHCB	EAFHCB		EAAF	NCE = EAFHCB / EAAF	NCCA		CAAF	FNCCA = NCCA x CAAF	FNCCA	AAL = CAHCB - FNCCA
7.5% Discount Rate / Baseline														
1 F	14	47		\$42,310	\$13,958	12.1	10.6	\$1,315	\$2,603	13.0	11.3	\$29,465		\$12,845
2 M	14	47		36,446	12,514	12.5	11.0	1,142	2,261	13.7	11.9	26,811		9,635
3 F	14	47	M 47	84,729	27,952	12.1	10.6	2,633	5,212	13.0	11.3	59,006		25,723
4 F	14	57		60,298	26,045	11.5	10.2	2,551	5,051	6.4	6.0	30,152		30,146
5 F	14	37		24,024	5,169	9.9	8.9	580	1,149	16.1	13.6	15,582		8,443
6 F	25	47		54,321	5,972	9.6	8.7	687	2,327	10.5	9.4	21,894		32,427
7.5% Discount / Medicare Part D Savings														
1 F	14	47		\$37,380	\$12,332	12.1	10.6	\$1,161	\$2,300	13.0	11.3	\$26,032		\$11,348
2 M	14	47		32,379	11,118	12.5	11.0	1,014	2,008	13.7	11.9	23,819		8,560
3 F	14	47	M 47	74,869	24,699	12.1	10.6	2,326	4,606	13.0	11.3	52,140		22,730
4 F	14	57		53,058	22,917	11.5	10.2	2,245	4,444	6.4	6.0	26,531		26,526
5 F	14	37		21,232	4,568	9.9	8.9	513	1,015	16.1	13.6	13,770		7,461
6 F	25	47		49,129	5,402	9.6	8.7	622	2,105	10.5	9.4	19,801		29,328
4.5% Discount Rate / Baseline														
1 F	14	47		\$95,825	\$32,520	12.1	12.4	\$2,628	\$5,203	13.0	13.4	\$69,525		\$26,300
2 M	14	47		78,086	27,582	12.5	12.9	2,146	4,249	13.7	14.1	60,071		18,015
3 F	14	47	M 47	191,803	65,092	12.1	12.4	5,260	10,414	13.0	13.4	139,162		52,642
4 F	14	57		104,997	46,654	11.5	11.8	3,949	7,818	6.4	6.4	50,304		54,693
5 F	14	37		72,152	15,968	9.9	10.1	1,584	3,137	16.1	16.7	52,396		19,756
6 F	25	47		114,740	12,977	9.6	9.8	1,325	4,487	10.5	10.7	48,162		66,578
4.5% Discount / Medicare Part D Savings														
1 F	14	47		\$84,055	\$28,525	12.1	12.4	\$2,305	\$4,564	13.0	13.4	\$60,985		\$23,069
2 M	14	47		68,849	24,319	12.5	12.9	1,892	3,746	13.7	14.1	52,965		15,884
3 F	14	47	M 47	168,259	57,102	12.1	12.4	4,614	9,136	13.0	13.4	122,080		46,180
4 F	14	57		91,821	40,799	11.5	11.8	3,453	6,837	6.4	6.4	43,991		47,830
5 F	14	37		63,301	14,010	9.9	10.1	1,390	2,752	16.1	16.7	45,969		17,332
6 F	25	47		102,400	11,582	9.6	9.8	1,182	4,004	10.5	10.7	42,982		59,418

Sick and Annual Leave Calculation

We have projected the current liability to the State of West Virginia of the current program for 50% and 100% SAL participants without any changes to the assumptions from the prior calculation. The current liability or cost to the State includes the present value of both the free or discounted medical premiums and the annuity differential for retirees who choose each respective option. It is important to note that both the Baseline Trend and Low Trend assumptions will result in a greater percentage of retirees choosing the medical premium waiver benefit in the future from the recent experience of approximately 40% of all retirees.

Our approach in completing this analysis was to:

- 1) Develop appropriate assumptions that reflect actual experience of the various retirement plans and PEIA experience. These assumptions include rates of retirement, rates of voluntary withdrawal, mortality rates of active employees and retirees, investment rates of return, retiree option participation rates, and salary increases. No assumptions were changed for 2005. In addition, the expected increase in PEIA premiums and the investment rate available to the employee were judged to be critical assumptions and may be worthy of alternative scenarios.
- 2) Collect and collate active employee data supplied by the Department of Administration. Data problems were identified and reported to the Department for possible correction. For the SAL, we analyzed the number of sick leave days based on the information provided for each employee as of June 30, 2005.
- 3) Project the current liability of the SAL Program to the State of West Virginia under the Baseline Trend and Low Trend assumptions. This liability represents the present value of the marginal increases in retiree pension amounts for those exercising the defined annuity benefit, as well as the present value of the waived PEIA medical premiums as a result of this election. However, since the CPRB currently accrues the anticipated liability resulting from the increased annuities through the excise of Sick and Annual Leave liabilities, these liabilities are not part of the OPEB.
- 4) Analyze and develop individual employee decision matrices based on information for each employee and the assumption that the employee would generally make the decision resulting in the most favorable financial outcome.
- 5) For the single active employees, it is assumed that their coverage remains single throughout the projection. For the current employees with family coverage, we have assumed that a portion of these employees would change to single coverage during the projection. Based on the current distribution of retirees between single and family coverage, we have projected that approximately 72% of the active family employees should be evaluated as family coverage at retirement, while the other 28% should be evaluated as single coverage to reflect the expected future change in coverage.

SECTION IV

Actuarial Assumptions

OPEB Key Assumptions

1. Actuarial Cost Methods

The State of West Virginia currently employs the Entry Age Actuarial Cost Method in its other defined benefit pension valuations, and this methodology will be used in the OPEB valuation. Under this methodology the Actuarial Present Value of the Projected Benefits of each individual included is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit ages. The portion of the Actuarial Present Value allocated to a valuation year is called the Normal Cost. The portion of the Actuarial Present Value not provided for at a valuation date by the Actuarial Present Value of future Normal Costs is called the Actuarial Accrued Liability.

2. Actuarial Assumptions

The GASB 43 and GASB 45 require that the selection of actuarial assumptions be guided by standards of the actuarial profession. Assumptions should be placed on expected long-term future trends. It is our assumption that we will use information and assumptions currently incorporated by the Consolidated Public Retirement Board.

3. Healthcare Cost Trend Rate

The healthcare cost trend rate is the rate of change in per capita health claims cost over time as a result of factors such as medical inflation, utilization of healthcare services, plan design, and technological services.

CCRC Actuaries performed the detailed medical and prescription drugs trend analysis for PEIA in the reports titled, "Medical Trend Report - September, 2005" and "Prescription Drugs Trend Report - September, 2005". These reports include the detailed trend analysis of PEIA experience by medical and prescription drugs category and whether PEIA or Medicare was primary. Based on the analysis, the Financial Plan was adjusted to reflect a FY 2006 and FY 2007 Non-Medicare medical claim trend of 8.5%. In addition, the Medicare medical claim trend was not changed and remained at 9.0% in FY 2006 and FY 2007. Based on PEIA's favorable prescription drug experience, we reduced the Financial Plan trend assumption for all prescription drugs coverage to 17.0% in FY 2006 and FY 2007. In addition, we have assumed that trends will increase by 0.5% in each successive fiscal year beginning in FY 2008.

For prescription drugs, trends for Medicare coverage in FY 2006 and FY 2007 were adjusted to reflect the saving due to Medicare Part D of 11.6% and 10.5%, respectively.

3a. Baseline Trend Scenario

The Baseline Trend Assumption of the OPEB calculation assumes the trend rates of the PEIA Financial Plan adopted in December 2005 by the Finance Board. It should be noted that this scenario assumes that no benefit or provider reimbursement changes are implemented to reduce the underlying trend. Those assumptions for the first ten years of the projection are shown in the chart below:

Retiree Trend Assumptions – Baseline						
	Medical		Drugs		Admin	Total
	Medicare	Non-Medicare	Medicare	Non-Medicare		
2006	9.0%	8.5%	17.0%	17.0%	3.0%	12.6%
2007	9.0%	8.5%	17.0%	17.0%	3.0%	12.7%
2008	9.5%	9.0%	17.5%	17.5%	3.0%	13.3%
2009	10.0%	9.5%	18.0%	18.0%	3.0%	13.6%
2010	10.5%	10.0%	18.5%	18.5%	3.0%	14.6%
2011	10.1%	9.7%	17.5%	17.5%	3.0%	14.0%
2012	9.8%	9.3%	16.4%	16.4%	3.0%	13.4%
2013	9.4%	9.0%	15.4%	15.4%	3.0%	11.9%
2014	9.0%	8.7%	14.3%	14.3%	3.0%	11.5%
2015	8.6%	8.3%	13.3%	13.3%	3.0%	10.7%
2016	8.3%	8.0%	12.3%	12.3%	3.0%	10.1%
2017	7.9%	7.7%	11.2%	11.2%	3.0%	9.2%
2018	7.5%	7.3%	10.2%	10.2%	3.0%	8.5%
2019	7.1%	7.0%	9.1%	9.1%	3.0%	7.8%
2020	6.8%	6.7%	8.1%	8.1%	3.0%	7.2%
2021	6.4%	6.3%	7.0%	7.0%	3.0%	6.3%
2022	6.0%	6.0%	6.0%	6.0%	3.0%	5.5%
2023	6.0%	6.0%	6.0%	6.0%	3.0%	5.6%
2024	6.0%	6.0%	6.0%	6.0%	3.0%	5.7%
2025	6.0%	6.0%	6.0%	6.0%	3.0%	5.8%

The total composite rate in 2025 was assumed for years 2026 and after.

3b. PEIA Historical Trends

The chart on the following page summarizes the PEIA trend results observed for the plan using data through November 2005. It is important to note that these trends have not been adjusted to reflect savings as a result of the expansion of the drug rebate program or the claim savings due to changes in provider reimbursement methodologies nor changes in the benefit structure. PEIA has implemented programs to reduce the underlying trend including implementation of the Preferred Provider Benefit structure in 2000, the PEIA/Medicaid Hospital Bill in 2003 and RXIS in 2003.

PEIA Historical Trends

<u>Fiscal</u>	<u>Medical</u>	<u>Medical</u>	<u>Drugs</u>	<u>Drugs</u>	
<u>Year</u>	<u>Medicare</u>	<u>Non-Medicare</u>	<u>Medicare</u>	<u>Non-Medicare</u>	<u>Total</u>
1994	5%	3%	15%	20%	6%
1995	5%	9%	12%	18%	7%
1996	12%	12%	15%	31%	15%
1997	3%	10%	7%	19%	10%
1998	4%	-3%	8%	4%	0%
1999	4%	3%	15%	22%	8%
2000	9%	-6%	-10%	-15%	-6%
2001	6%	17%	30%	35%	20%
2002	3%	5%	19%	17%	8%
2003	3%	1%	13%	15%	6%
2004	12%	10%	13%	10%	10%
2005	6%	6%	13%	12%	8%

4. **Retirement Assumptions**

Retirement assumptions in the valuation were provided from the various defined benefit plans administered by the Consolidated Public Retirement Board (“CPRB”). See Appendix A for details.

5. **Mortality, Voluntary Withdrawal, and Future Salary Assumptions**

Mortality, withdrawal and wage-based assumptions in the valuation were provided from the various defined benefit plans administered by the CPRB. See Appendix A for details.

6. Payroll Growth Rates

Payroll growth rates vary by plan. For PERS, assumed compensation increases range from 4.6% to 5.6%. For TRS/TDC, assumed compensation increases range from 3.7% to 5.7%. For Troopers Plan A and B, compensation is assumed to increase 5.7% per year for the first 10 years of service, and 5% per year thereafter.

7. Retiree Premium Inflation Assumptions

Historically, PEIA has only shown modest increases in retiree premiums, averaging approximately 4% annual increases over the past ten years, while the underlying cost of retiree coverage has grown dramatically. However, this has resulted in a retiree subsidy to the extent that retirees only paid approximately 32% of their cost of insurance in the current Fiscal Year 2006. In general, the underlying cost of retiree medical coverage has experienced annual trends of 8% to 18%. It should be noted that the FY 2006 medical premiums had increased approximately 4% from FY 2005. The PEIA Finance Board developed expected increases for retirees for Fiscal Years 2006 through 2010 in December 2005, based on the assumption that retiree increases will be the same as employee increases. In FY 2006 through FY 2010, the Baseline Scenario assumed increases as shown below and as adopted in the West Virginia PEIA Financial Plan. Based on this information, we have developed a baseline scenario, which assumes that the long-term rate of inflation of retiree PEIA premiums will grade down to an ultimate policy inflation rate of 6.0% with age rating.

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
Retiree Premium	\$4,000,000	\$4,100,000	\$16,000,000	\$21,000,000	\$26,000,000
Percentage	8%	7%	6%	16%	15%

8. Investment or Discount Rate Assumptions

Additionally, the investment rate of 7.5% was developed from CPRB. The benefit liability for CPRB is currently calculated using a 7.5% investment rate to discount the liabilities. The State of West Virginia requested an alternative investment rate in order to provide a reasonable range of results. Accordingly, a 4.5% rate was utilized in addition to the 7.5% rate for comparative purposes.

9. Probability of Active Employee Choosing Healthcare at Retirement

9a. Life only Actives

Historically we have assumed that this probability is zero. However, PEIA conducted an analysis that indicated that 48 out of 345 recent retirees with life only coverage as an active choose PEIA healthcare coverage at retirement. This represents 13.9% of retirees with a choice in this category.

There were 5,771 employees that have life only coverage. These employees were all evaluated assuming they had single coverage. For purposes of this calculation we have assumed that 15% of life only actives choose retiree medical coverage.

9b. Medical Actives

Historically we have assumed that this probability is 100%. However, PEIA conducted an analysis that indicated that 3,486 out of 5,302 recent retirees with PEIA medical coverage as an active choose PEIA healthcare coverage at retirement. This represents only 67.6% of retirees with a choice in this category.

For purposes of this calculation we have assumed that 70% of medical actives choose retiree medical coverage.

10. Probability of a new retiree choosing the healthcare premium waiver over annuity increases offered as an option

We utilized the same methodology as employed in previous years that bases the decision on the present value of the health care benefit versus the present value of the annuity benefit. No calculation is necessary for teachers covered under the defined contribution plan, as the annuity option is not available as a choice.

11. Probability that family coverage in the future will stay as family coverage or become single coverage

For the retiree subsidy calculation, we modeled this probability based on spouse mortality. For the SAL calculation, we have assumed that 72% of family coverages will remain as family coverages and 28% will switch to single coverage. This assumption was developed based on historical coverage distribution for retirees.

12. Accrual of Future Benefits

The SAL liability is calculated using two different approaches: The first approach calculates the liability based on the amount of Sick and Annual Leave accrued as of June 30, 2005, assuming **no further** accumulations of sick time. The second approach calculates the liability based under the assumption that the employee will **continue** to accrue Sick and Annual Leave based on the employee's history of accumulating sick leave time.

For the retiree subsidy analysis, we assume no new active employees in the projection. The employees and retirees as of June 30, 2005 make up the future retirees and the corresponding liability.

13. Plan A vs. Plan B Coverage for Non-Medicare Retirees

The calculation will assume that an employee with Plan A or Plan B coverage will elect the same level of plan coverage at retirement.

14. Retiree Policy Costs

The retiree policy costs were developed from audited FY 2005 results. The assumptions are as follows:

Coverage	Policy Cost
<u>Retiree Non-Medicare PPB</u>	
Single	\$5,231
Member and Children	6,561
Family	8,010
<u>Retiree Medicare PPB</u>	
Single	\$3,156
Family with Non-Medicare Dependents	6,259
Family with Medicare Dependents	5,239
<u>Retiree PPB Total</u>	
Non-Medicare	\$6,873
Medicare	4,130
Total	4,688

These policy costs were then converted to a per capita basis in order to develop the OPEB liability.

15. Medical Premiums

For the purposes of the projection of program costs, we have assumed that the cost of retiree monthly premiums in Fiscal Year 2006 will be based on the current rates as illustrated in the chart below. It should be noted that the FY 2006 PEIA premiums had increased approximately 4% from FY 2005.

Years of Service	Non Medicare		Medicare	
	<u>Single</u>	<u>Family</u>	<u>Single</u>	<u>Family</u>
0 - 4	\$844	\$2,041	\$410	\$856
5 - 9	681	1,628	323	669
10 - 14	519	1,214	237	482
15 - 19	355	802	150	294
20 - 24	259	554	98	180
25 +	195	389	63	106

SECTION V

Other Postemployment Benefits Data Analysis

We created our database using data primarily found in the June 2005 billing file provided by Larry Stover of PEIA. We extracted all primary employees listed as active that had either health care coverage or life only plans. We deleted all duplicated records based on SSN. We extracted spousal information from this same database.

Once completed, we crosschecked this data against a database provided by the Department of Administration. Whenever an employee was found in the Department of Administration database, we used the salary and Sick and Annual Leave balances found there.

For those not found in the Department of Administration database, we needed to generate years of service, and their Sick and Annual Leave balances. We generated years of service by averaging the number of years of service for every age found in the FARS DB. Once the years of service had been calculated, we generated the Sick and Annual Leave balances by averaging the balances of TRS/TDC employees in service time groups of five years (i.e. 0-4 years, 5-9 years, 10-14 years, etc.).

As for data errors, we found there were 10 individuals under age 16, so we made them 18. One record did not have a gender. We made that person male. There were 5 employees with more years of service than possible given their age. We changed their years of service so that they would have started at age 20. A couple of spousal ages were less than 16. In that case, we changed their age to be the same as their spouse.

In addition, there were 1,986 records in the Department of Administration database that were not found in the billing file as active or the spouse of an active participant. It was determined that these were life only.

	Primary Policyholders					
	<u>TRS/TDC</u>	<u>PERS</u>	<u>Troopers A</u>	<u>Troopers B</u>	<u>Unknown</u>	<u>Total</u>
Pre 7/1/88	14,062	8,633	79	4	4,802	27,580
7/1/88-6/30/91	1,848	2,294	53	1	1,866	6,062
7/1/91-6/30/01	12,427	11,076	79	273	5,623	29,478
<u>After 6/30/01</u>	<u>5,235</u>	<u>8,089</u>	<u>=</u>	<u>114</u>	<u>1,701</u>	<u>15,139</u>
Total	33,572	30,092	211	392	13,992	78,259

There are 5,428 additional state employees who are spouses of state employees. We include their medical liability under the primary policyholders account.

Retiree Data Analysis

The current retiree data was extracted from the June 2005 billing file provided by Larry Stover of PEIA. Included in that database was information on 31,917 retirees. Of those retirees, there were 13,079 that had spouses. The spousal information (gender, age) was extracted for use in the projection of family and survivor coverage.

SECTION VI

Sick and Annual Leave Program Analysis

The purpose of this analysis was to project the SAL liability of the State for active employees and current retirees of the SAL Program. Employees under each of these retirement systems hired before July 1, 2001, with the exception of TDC, currently have the choice of exchanging accumulated sick days for either PEIA medical premium waiver or increased defined annuity benefit values at retirement. Teachers hired since July 1, 1991, covered under TDC, are not eligible for a defined benefit pension and only have the option to convert accumulated sick days for PEIA premiums at retirement. It should be noted that the current liability, or cost to the State, is calculated to be the present value of both free and discounted PEIA medical premiums and the annuity differential for retirees who choose each respective option. Only those choosing the discounted PEIA medical premiums are included in the OPEB liability. We have projected the retiree election of the PEIA premium benefit versus the upgraded annuity increase on the basis of the expected value of each option. Employees hired before July 1, 1988 are eligible for the 100% medical premium waiver while employees hired after June 30, 1988 are eligible for only 50% of the medical premium waiver.

As of June 30, 2005, employees of the State of West Virginia will have accrued 7,309,229 days of sick leave. The average sick leave days for all employees are shown by the following plans:

Plan		Days of Sick Leave	Number of Employees	Average Sick Leave Days
PERS	Before 7/1/1988	1,563,537	8,633	181
	7/1/1988 – 6/30/2001	893,718	13,370	67
TRS/TDC	Before 7/1/88	2,606,917	14,062	185
	7/1/1988 – 6/30/1991	194,190	1,848	105
	7/1/1991 – 6/30/2001	781,957	12,427	63
Undefined Group	Before 7/1/88	633,742	4,802	132
	7/1/1988 – 6/30/1991	205,699	1,866	110
	7/1/1991 – 6/30/2001	340,137	5,623	60
Troopers Plan A	Before 7/1/1988	26,274	79	333
	7/1/1988 – 6/30/2001	29,146	132	221
Troopers Plan B	Before 7/1/1988	955	4	239
	7/1/1988 – 6/30/2001	32,957	274	120
TOTAL		7,309,229	63,120	116

The charts in Appendix C summarize all employees by Plan, age, salary, accrued leave, and years of service.

For the Sick and Annual Leave analysis, the number of accumulated sick leave days for each employee as of June 30, 2005 was analyzed and projected as appropriate. The liability was calculated using two different approaches: The first approach calculated the liability based on the amount of Sick and Annual Leave accrued as of June 30, 2005, assuming **no further**

accumulations of time. The second approach calculated the liability based under the assumption that the employee will **continue** to accrue Sick and Annual Leave based on the employee's history of accumulating sick leave time. The second approach is included in the OPEB liability. For each employee, the value of the PEIA premium waiver benefit and the annuity increase was projected based on the employee's age, medical coverage type, anticipated time of retirement, gender, years of service, salary and plan type.

For the employees who were hired before July 1, 2001, Appendix D presents a summary of the projected number of days of sick leave that they are expected to have accumulated at their projected retirement date. These reports present the year the employees are expected to retire, the projected number of sick leave days these employees would have as of this date and the average sick leave days per person. The projection for all employees, as well as the projection separated by plan, is presented for years 2005 through 2036.

In order to project the current employee's expected retirement date and number of sick leave days, we first sorted the employees by plan. Based on each plan's specific criteria for achieving normal and reduced retirement benefits, we selected the earliest possible retirement year for each employee utilizing their specific age and years of service. To project the number of sick leave days at retirement, historical accumulation rates were determined. The sick balance for each employee as of June 30, 2005 divided by the current years of service provided an annual accumulation rate. Based on this rate, the sick balances were projected forward to the expected retirement date.

In reviewing the myriad of assumptions required to conduct this analysis, the most important assumption in developing both the liability under the SAL Program, as well as determining which benefit option the employee would be most likely to choose, is the expected future increase in PEIA premiums. We have varied the health inflation assumption as follows:

- Baseline Assumption – trends consistent with the PEIA Financial Plan as developed in December 2005, ultimately grading down to a trend of 6.0% with age rating. This scenario would be consistent with projected increases in retiree deductibles and coinsurance.

One of the results of our analysis shows which type of benefit the retirees would choose. Based on the future accumulated credits, employees were assumed to evaluate the net present value of either PEIA medical premium waiver or increased defined annuity benefit values at retirement and accurately choose the benefit most advantageous to the employee using two separate discount rates. The benefit liability for CPRB is currently calculated using a 7.5% investment rate to discount the liabilities. In order to provide a range of results, the State of West Virginia asked us to provide results using a 4.5% rate in addition to the 7.5% rate for comparative purposes.

Last year, we had projected that approximately 75% of the retirees would ultimately elect the medical premium waiver. We are now projecting that approximately 82% of the retirees, who are hired prior to 7/1/1988, will elect the medical premium waiver. We are projecting that this will increase to approximately 93% for retirees who hired after 7/1/1988.

The total Sick and Annual Leave liability can be found in Sections VII and VIII.

The decision for future retirees based on a 7.5% discount rate is summarized in the following tables:

Projected PEIA Waiver Program

Plan		Number of Employees
PERS	Before 7/1/1988	6,698
	7/1/1988 – 6/30/2001	11,666
TRS/TDC	Before 7/1/88	11,417
	7/1/1988 – 6/30/1991	1,450
	7/1/1991 – 6/30/2001	12,427
Troopers Plan A	Before 7/1/1988	14
	7/1/1988 – 6/30/2001	0
Troopers Plan B	Before 7/1/1988	3
	7/1/1988 – 6/30/2001	183
Undefined Group	Before 7/1/88	4,596
	7/1/1988 – 6/30/1991	1,866
	7/1/1991 – 6/30/2001	5,623
Before 7/1/1988		22,728 (82%)
After 7/1/1988		33,214 (93%)
TOTAL		55,942 (89%)

Projected Annuity Increases

Plan		Number of Employees
PERS	Before 7/1/1988	1,935
	7/1/1988 – 6/30/2001	1,704
TRS/TDC	Before 7/1/88	2,645
	7/1/1988 – 6/30/1991	398
	7/1/1991 – 6/30/2001	0
Troopers Plan A	Before 7/1/1988	65
	7/1/1988 – 6/30/2001	132
Troopers Plan B	Before 7/1/1988	1
	7/1/1988 – 6/30/2001	91
Undefined Group	Before 7/1/88	206
	7/1/1988 – 6/30/1991	0
	7/1/1991 – 6/30/2001	0
Before 7/1/1988		4,852 (18%)
After 7/1/1988		2,326 (7%)
TOTAL		7,178 (11%)

The decision for future retirees based on a 4.5% discount rate is summarized in the following tables:

Projected PEIA Waiver Program

Plan		Number of Employees
PERS	Before 7/1/1988	6,433
	7/1/1988 – 6/30/2001	11,243
TRS/TDC	Before 7/1/88	10,684
	7/1/1988 – 6/30/1991	1,284
	7/1/1991 – 6/30/2001	12,427
Troopers Plan A	Before 7/1/1988	2
	7/1/1988 – 6/30/2001	0
Troopers Plan B	Before 7/1/1988	2
	7/1/1988 – 6/30/2001	166
Undefined Group	Before 7/1/88	4,385
	7/1/1988 – 6/30/1991	1,313
	7/1/1991 – 6/30/2001	5,623
Before 7/1/1988		21,507 (78%)
After 7/1/1988		32,056 (90%)
TOTAL		53,562 (85%)

Projected Annuity Increases

Plan		Number of Employees
PERS	Before 7/1/1988	2,200
	7/1/1988 – 6/30/2001	2,127
TRS/TDC	Before 7/1/88	3,378
	7/1/1988 – 6/30/1991	564
	7/1/1991 – 6/30/2001	0
Troopers Plan A	Before 7/1/1988	77
	7/1/1988 – 6/30/2001	132
Troopers Plan B	Before 7/1/1988	2
	7/1/1988 – 6/30/2001	108
Undefined Group	Before 7/1/88	417
	7/1/1988 – 6/30/1991	553
	7/1/1991 – 6/30/2001	0
Before 7/1/1988		6,073 (22%)
After 7/1/1988		3,484 (10%)
TOTAL		9,558 (15%)

SECTION VII

Retiree Subsidy – Baseline Analysis

The liability for the OPEB and the Sick and Annual Leave Calculation was developed assuming underlying medical trends consistent with the PEIA Financial Plan as developed in December 2005, ultimately grading down to a trend of 6.0% with age rating. This analysis utilized retirement, withdrawal, mortality and wage-based assumptions currently utilized in the valuation of the various defined benefit plans administered by the Consolidated Public Retirement Board (“CPRB”). The benefit liability for CPRB is currently calculated using a 7.5% investment rate to discount the liabilities. In order to provide a range of results, the State of West Virginia asked us to provide results using a 4.5% rate which reflects an unfunded liability.

Detailed results, for the OPEB liability and the Sick & Annual Leave liability as well as projected 10 year cash flows can be found in Appendix E. The charts below summarize the OPEB liability for both assumed investment rate assumptions.

Baseline Scenario - 7.5% Discount Rate				
	Sub-Total OPEB Liability (in 000's)	Sick and Annual Liability (in 000's)	Total OPEB Liability (in 000's)	Per Employee
Normal Cost Component				
Normal Cost	\$133,808	\$39,411	\$173,219	
Interest	10,036	2,956	12,991	
Total Normal Cost	\$143,844	\$42,366	\$186,210	1,335
Amortization Component				
AAL	\$4,414,037	\$698,633	\$5,112,670	
Less: Assets	0	0	0	
UAAL	4,414,037	698,633	5,112,670	
Divided by PV factor	20	20	20	
Amortization payment	216,609	34,598	251,206	
Interest	16,246	2,595	18,840	
Total Amortization Payment	\$232,855	\$37,192	\$270,047	1,937
Annual Required Contribution	\$376,698	\$79,559	\$456,257	3,272

Baseline Scenario with Medicare Part D Savings – 7.5% Discount Rate				
	Sub-Total OPEB Liability (in 000's)	Sick and Annual Liability (in 000's)	Total OPEB Liability (in 000's)	Per Employee
Normal Cost Component				
Normal Cost	\$119,801	\$39,411	\$159,211	
Interest	8,985	2,956	11,941	
Total Normal Cost	\$128,786	\$42,366	\$171,152	1,227
Amortization Component				
AAL	\$3,941,226	\$698,633	\$4,639,859	
Less: Assets	0	0	0	
UAAL	3,941,226	698,633	4,639,859	
Divided by PV factor	20	20	20	
Amortization payment	193,447	34,598	228,044	
Interest	14,509	2,595	17,103	
Total Amortization Payment	\$207,955	\$37,192	\$245,148	1,758
Annual Required Contribution	\$336,741	\$79,559	\$416,300	2,986

Baseline Scenario – 4.5% Discount Rate				
	Sub-Total OPEB Liability (in 000's)	Sick and Annual Liability (in 000's)	Total OPEB Liability (in 000's)	Per Employee
Normal Cost Component				
Normal Cost	\$315,712	\$39,411	\$355,123	
Interest	14,207	1,773	15,981	
Total Normal Cost	\$329,919	\$41,184	\$371,103	2,662
Amortization Component				
AAL	\$7,082,701	\$698,633	\$7,781,334	
Less: Assets	0	0	0	
UAAL	7,082,701	698,633	7,781,334	
Divided by PV factor	29	29	29	
Amortization payment	242,113	24,225	266,338	
Interest	10,895	1,090	11,985	
Total Amortization Payment	\$253,008	\$25,315	\$278,323	1,996
Annual Required Contribution	\$582,927	\$66,499	\$649,426	4,658

Baseline Scenario with Medicare Part D Savings – 4.5% Discount Rate				
	Sub-Total OPEB Liability (in 000's)	Sick and Annual Liability (in 000's)	Total OPEB Liability (in 000's)	Per Employee
Normal Cost Component				
Normal Cost	\$280,061	\$39,411	\$319,472	
Interest	11,745	1,773	13,518	
Total Normal Cost	\$291,806	\$41,184	\$332,990	2,388
Amortization Component				
AAL	\$6,272,695	\$698,633	\$6,971,328	
Less: Assets	0	0	0	
UAAL	6,272,695	698,633	6,971,328	
Divided by PV factor	29	29	29	
Amortization payment	214,454	24,034	238,488	
Interest	9,068	1,082	10,150	
Total Amortization Payment	\$223,522	\$25,115	\$248,637	1,783
Annual Required Contribution	\$515,328	\$66,299	\$581,628	4,171

APPENDIX A

Actuarial Assumptions

Public Employees Retirement System

<u>Age</u>	<u>Salary Scale</u>		<u>Ultimate Withdrawal</u>		<u>Retirement Rates</u>		<u>Mortality</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
19	1.06000	1.06000	10.00%	11.00%	0.00%	0.00%	0.05%	0.02%
20	1.06000	1.06000	10.00%	11.00%	0.00%	0.00%	0.05%	0.03%
21	1.05950	1.05950	9.60%	10.80%	0.00%	0.00%	0.05%	0.03%
22	1.05900	1.05900	9.20%	10.60%	0.00%	0.00%	0.05%	0.03%
23	1.05850	1.05850	8.80%	10.40%	0.00%	0.00%	0.06%	0.03%
24	1.05800	1.05800	8.40%	10.20%	0.00%	0.00%	0.06%	0.03%
25	1.05750	1.05750	8.00%	10.00%	0.00%	0.00%	0.06%	0.03%
26	1.05700	1.05700	7.80%	9.60%	0.00%	0.00%	0.07%	0.04%
27	1.05650	1.05650	7.60%	9.20%	0.00%	0.00%	0.07%	0.04%
28	1.05600	1.05600	7.40%	8.80%	0.00%	0.00%	0.07%	0.04%
29	1.05550	1.05550	7.20%	8.40%	0.00%	0.00%	0.08%	0.04%
30	1.05500	1.05500	7.00%	8.00%	0.00%	0.00%	0.08%	0.05%
31	1.05450	1.05450	6.70%	7.50%	0.00%	0.00%	0.09%	0.05%
32	1.05400	1.05400	6.40%	7.00%	0.00%	0.00%	0.09%	0.05%
33	1.05350	1.05350	6.10%	6.50%	0.00%	0.00%	0.10%	0.06%
34	1.05300	1.05300	5.80%	6.00%	0.00%	0.00%	0.10%	0.06%
35	1.05250	1.05250	5.50%	5.50%	0.00%	0.00%	0.11%	0.07%
36	1.05200	1.05200	5.20%	5.30%	0.00%	0.00%	0.12%	0.07%
37	1.05150	1.05150	4.90%	5.10%	0.00%	0.00%	0.13%	0.08%
38	1.05100	1.05100	4.60%	4.90%	0.00%	0.00%	0.14%	0.08%
39	1.05050	1.05050	4.30%	4.70%	0.00%	0.00%	0.15%	0.09%
40	1.05000	1.05000	4.00%	4.50%	0.00%	0.00%	0.16%	0.09%
41	1.05000	1.05000	3.80%	4.40%	0.00%	0.00%	0.18%	0.10%
42	1.05000	1.05000	3.60%	4.30%	0.00%	0.00%	0.20%	0.11%
43	1.05000	1.05000	3.40%	4.20%	0.00%	0.00%	0.23%	0.12%
44	1.05000	1.05000	3.20%	4.10%	0.00%	0.00%	0.26%	0.13%
45	1.05000	1.05000	3.00%	4.00%	0.00%	0.00%	0.29%	0.14%
46	1.05000	1.05000	2.80%	3.90%	0.00%	0.00%	0.33%	0.15%
47	1.05000	1.05000	2.60%	3.80%	0.00%	0.00%	0.38%	0.17%
48	1.05000	1.05000	2.40%	3.70%	0.00%	0.00%	0.42%	0.18%
49	1.05000	1.05000	2.20%	3.60%	0.00%	0.00%	0.47%	0.20%
50	1.05000	1.05000	2.00%	3.50%	0.00%	0.00%	0.53%	0.22%
51	1.04950	1.04950	1.80%	3.20%	0.00%	0.00%	0.59%	0.23%
52	1.04900	1.04900	1.60%	2.90%	0.00%	0.00%	0.65%	0.25%
53	1.04850	1.04850	1.40%	2.60%	0.00%	0.00%	0.71%	0.27%
54	1.04800	1.04800	1.20%	2.30%	0.00%	0.00%	0.78%	0.30%
55	1.04750	1.04750	1.00%	2.00%	15.00%	15.00%	0.85%	0.33%

Public Employees Retirement System

<u>Age</u>	<u>Salary Scale</u>		<u>Ultimate Withdrawal</u>		<u>Retirement Rates</u>		<u>Mortality</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
56	1.04700	1.04700	1.00%	1.80%	15.00%	15.00%	0.93%	0.36%
57	1.04650	1.04650	1.00%	1.60%	15.00%	15.00%	1.00%	0.39%
58	1.04600	1.04600	1.00%	1.40%	15.00%	15.00%	1.09%	0.44%
59	1.04550	1.04550	1.00%	1.20%	15.00%	15.00%	1.19%	0.49%
60	1.04500	1.04500	1.00%	1.00%	15.00%	15.00%	1.31%	0.55%
61	1.04500	1.04500			15.00%	15.00%	1.44%	0.62%
62	1.04500	1.04500			40.00%	40.00%	1.59%	0.69%
63	1.04500	1.04500			18.00%	18.00%	1.74%	0.77%
64	1.04500	1.04500			18.00%	18.00%	1.92%	0.86%
65	1.04500	1.04500			40.00%	40.00%	2.13%	0.96%
66	1.04500	1.04500			20.00%	20.00%	2.36%	1.06%
67	1.04500	1.04500			20.00%	20.00%	2.63%	1.16%
68	1.04500	1.04500			20.00%	20.00%	2.92%	1.29%
69	1.04500	1.04500			20.00%	20.00%	3.24%	1.45%
70	1.04500	1.04500			100.00%	100.00%	3.61%	1.65%
71					100.00%	100.00%	4.00%	1.90%
72					100.00%	100.00%	4.38%	2.19%
73					100.00%	100.00%	4.75%	2.51%
74					100.00%	100.00%	5.12%	2.86%
75					100.00%	100.00%	5.53%	3.24%
76					100.00%	100.00%	6.01%	3.64%
77					100.00%	100.00%	6.59%	4.08%
78					100.00%	100.00%	7.26%	4.55%
79					100.00%	100.00%	7.97%	5.06%
80					100.00%	100.00%	8.74%	5.61%
81					100.00%	100.00%	9.54%	6.19%
82					100.00%	100.00%	10.37%	6.79%
83					100.00%	100.00%	11.23%	7.44%
84					100.00%	100.00%	12.11%	8.15%
85					100.00%	100.00%	13.01%	8.92%
86					100.00%	100.00%	13.93%	9.75%
87					100.00%	100.00%	14.87%	10.65%
88					100.00%	100.00%	15.85%	11.62%
89					100.00%	100.00%	16.87%	12.69%
90					100.00%	100.00%	17.95%	13.86%
91					100.00%	100.00%	19.05%	15.12%
92					100.00%	100.00%	20.17%	16.51%
93					100.00%	100.00%	21.30%	18.04%
94					100.00%	100.00%	22.65%	19.73%
95					100.00%	100.00%	24.12%	21.61%

Public Employees Retirement System

<u>Age</u>	<u>Salary Scale</u>		<u>Ultimate Withdrawal</u>		<u>Retirement Rates</u>		<u>Mortality</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
96					100.00%	100.00%	25.62%	23.70%
97					100.00%	100.00%	27.25%	25.81%
98					100.00%	100.00%	29.02%	28.02%
99					100.00%	100.00%	30.91%	30.47%
100					100.00%	100.00%	32.98%	33.16%
101							35.25%	36.14%
102							37.72%	39.42%
103							40.62%	43.04%
104							44.15%	47.15%
105							48.52%	51.92%
106							53.93%	57.50%
107							60.61%	64.03%
108							68.74%	71.69%
109							78.56%	80.63%
110							100.00%	100.00%

Teachers Retirement System / Teachers Defined Contribution

<u>Age</u>	<u>Salary Scale</u>		<u>Ultimate Withdrawal</u>		<u>Retirement Rates</u>		<u>Mortality</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
19	1.05000	1.05000	4.50%	4.50%	0.00%	0.00%	0.04%	0.02%
20	1.05000	1.05000	4.50%	4.50%	0.00%	0.00%	0.04%	0.02%
21	1.04950	1.04950	4.40%	4.40%	0.00%	0.00%	0.04%	0.02%
22	1.04900	1.04900	4.30%	4.30%	0.00%	0.00%	0.04%	0.02%
23	1.04850	1.04850	4.20%	4.20%	0.00%	0.00%	0.04%	0.02%
24	1.04800	1.04800	4.10%	4.10%	0.00%	0.00%	0.04%	0.03%
25	1.04750	1.04750	4.00%	4.00%	0.00%	0.00%	0.05%	0.03%
26	1.04700	1.04700	3.80%	3.80%	0.00%	0.00%	0.05%	0.03%
27	1.04650	1.04650	3.60%	3.60%	0.00%	0.00%	0.05%	0.03%
28	1.04600	1.04600	3.40%	3.40%	0.00%	0.00%	0.05%	0.03%
29	1.04550	1.04550	3.20%	3.20%	0.00%	0.00%	0.06%	0.03%
30	1.04500	1.04500	3.00%	3.00%	0.00%	0.00%	0.06%	0.04%
31	1.04450	1.04450	2.90%	2.90%	0.00%	0.00%	0.06%	0.04%
32	1.04400	1.04400	2.80%	2.80%	0.00%	0.00%	0.07%	0.04%
33	1.04350	1.04350	2.70%	2.70%	0.00%	0.00%	0.07%	0.04%
34	1.04300	1.04300	2.60%	2.60%	0.00%	0.00%	0.08%	0.05%
35	1.04250	1.04250	2.50%	2.50%	0.00%	0.00%	0.09%	0.05%
36	1.04200	1.04200	2.40%	2.30%	0.00%	0.00%	0.09%	0.05%
37	1.04150	1.04150	2.30%	2.10%	0.00%	0.00%	0.10%	0.06%
38	1.04100	1.04100	2.20%	1.90%	0.00%	0.00%	0.10%	0.06%
39	1.04050	1.04050	2.10%	1.70%	0.00%	0.00%	0.11%	0.07%
40	1.04000	1.04000	2.00%	1.50%	0.00%	0.00%	0.12%	0.07%
41	1.03985	1.03985	1.90%	1.35%	0.00%	0.00%	0.14%	0.08%
42	1.03970	1.03970	1.80%	1.20%	0.00%	0.00%	0.15%	0.08%
43	1.03955	1.03955	1.70%	1.05%	0.00%	0.00%	0.17%	0.09%
44	1.03940	1.03940	1.60%	0.90%	0.00%	0.00%	0.19%	0.10%
45	1.03925	1.03925	1.50%	0.75%	0.00%	0.00%	0.22%	0.11%
46	1.03910	1.03910	1.40%	0.77%	0.00%	0.00%	0.25%	0.12%
47	1.03895	1.03895	1.30%	0.79%	0.00%	0.00%	0.28%	0.14%
48	1.03880	1.03880	1.20%	0.81%	0.00%	0.00%	0.31%	0.15%
49	1.03865	1.03865	1.10%	0.83%	0.00%	0.00%	0.35%	0.16%
50	1.03850	1.03850	1.00%	0.85%	0.00%	0.00%	0.39%	0.18%
51	1.03835	1.03835	1.00%	0.89%	0.00%	0.00%	0.43%	0.19%
52	1.03820	1.03820	1.00%	0.93%	0.00%	0.00%	0.48%	0.21%
53	1.03805	1.03805	1.00%	0.96%	0.00%	0.00%	0.52%	0.23%
54	1.03790	1.03790	1.00%	1.00%	0.00%	0.00%	0.57%	0.25%
55	1.03775	1.03775	1.00%	1.00%	25.00%	22.50%	0.61%	0.28%

Teachers Retirement System / Teachers Defined Contribution

<u>Age</u>	<u>Salary Scale</u>		<u>Ultimate Withdrawal</u>		<u>Retirement Rates</u>		<u>Mortality</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
56	1.03760	1.03760	1.50%	1.10%	15.00%	17.50%	0.66%	0.31%
57	1.03745	1.03745	1.75%	1.25%	15.00%	17.50%	0.71%	0.34%
58	1.03730	1.03730	1.50%	1.10%	15.00%	17.50%	0.77%	0.38%
59	1.03715	1.03715	1.25%	1.00%	15.00%	17.50%	0.84%	0.42%
60	1.03700	1.03700	1.00%	1.00%	25.00%	22.50%	0.92%	0.47%
61	1.03680	1.03680	1.00%	1.00%	20.00%	17.50%	1.01%	0.52%
62	1.03660	1.03660	1.00%	1.00%	45.00%	35.00%	1.11%	0.58%
63	1.03640	1.03640	1.00%	1.00%	30.00%	25.00%	1.24%	0.64%
64	1.03620	1.03620	1.00%	1.00%	30.00%	25.00%	1.39%	0.71%
65	1.03600	1.03600	1.00%	1.00%	50.00%	35.00%	1.56%	0.78%
66	1.03580	1.03580	1.00%	1.00%	35.00%	30.00%	1.76%	0.87%
67	1.03560	1.03560	1.00%	1.00%	35.00%	30.00%	1.98%	0.97%
68	1.03540	1.03540	1.00%	1.00%	35.00%	30.00%	2.22%	1.09%
69	1.03520	1.03520	1.00%	1.00%	35.00%	30.00%	2.48%	1.24%
70	1.03500	1.03500			100.00%	100.00%	2.75%	1.41%
71					100.00%	100.00%	3.04%	1.62%
72					100.00%	100.00%	3.34%	1.85%
73					100.00%	100.00%	3.67%	2.11%
74					100.00%	100.00%	4.04%	2.40%
75					100.00%	100.00%	4.46%	2.72%
76					100.00%	100.00%	4.94%	3.07%
77					100.00%	100.00%	5.48%	3.45%
78					100.00%	100.00%	6.07%	3.85%
79					100.00%	100.00%	6.71%	4.29%
80					100.00%	100.00%	7.41%	4.77%
81					100.00%	100.00%	8.15%	5.27%
82					100.00%	100.00%	8.93%	5.81%
83					100.00%	100.00%	9.75%	6.38%
84					100.00%	100.00%	10.60%	6.99%
85					100.00%	100.00%	11.48%	7.66%
86					100.00%	100.00%	12.42%	8.39%
87					100.00%	100.00%	13.39%	9.19%
88					100.00%	100.00%	14.41%	10.14%
89					100.00%	100.00%	15.49%	11.18%
90					100.00%	100.00%	16.63%	12.31%
91					100.00%	100.00%	17.82%	13.56%
92					100.00%	100.00%	19.05%	14.96%
93					100.00%	100.00%	20.30%	16.51%
94					100.00%	100.00%	21.79%	18.24%
95					100.00%	100.00%	23.41%	20.18%

Teachers Retirement System / Teachers Defined Contribution

<u>Age</u>	<u>Salary Scale</u>		<u>Ultimate Withdrawal</u>		<u>Retirement Rates</u>		<u>Mortality</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
96					100.00%	100.00%	24.84%	22.20%
97					100.00%	100.00%	26.40%	24.39%
98					100.00%	100.00%	28.08%	26.82%
99					100.00%	100.00%	29.92%	29.52%
100					100.00%	100.00%	31.92%	32.52%
101							34.11%	35.89%
102							36.51%	39.58%
103							39.31%	43.84%
104							42.73%	48.78%
105							46.95%	54.59%
106							52.19%	61.43%
107							58.65%	69.49%
108							66.53%	78.95%
109							76.02%	100.00%
110							100.00%	100.00%

APPENDIX B

Pension Plan Benefits

Public Employees Retirement System

Normal Retirement Benefit

Eligibility: A member who has attained age 60 and has earned five or more years of contributing service is eligible for a normal retirement benefit.

Benefit Amount: The annual normal retirement benefit, payable in monthly installments, is equal to 2% of the member's final average salary *times* the number of years of his credited service.

Normal Form of Benefit: The normal form of the retirement benefit is a single life cash refund annuity. This means that the pension is payable only during the member's lifetime, but if he dies before receiving pension payments which total the amount of his accumulated contributions (with interest) at the time of his retirement, then the difference will be paid to his beneficiary.

Optional Forms of Benefit: The retiring member may instead of the "Normal Form" choose an actuarially reduced joint and survivor annuity with his or her spouse as beneficiary, with either 100% or 50% of the amount payable while both are alive continuing to the surviving spouse during the spouse's remaining lifetime. This is a contingent joint and survivor annuity, reducing in amount only upon the retiree's dying first (and not upon the spouse's death).

Early Retirement Benefit (Unreduced)

Eligibility: Rule of 80; A member who has completed at least five years of contributing service and who has attained age 55 with the sum of his age *plus* years of contributing service equal to or greater than 80, may retire at any age over 55.

Benefit Amount: The early retirement benefit is equal to the members normal retirement benefit based on final average salary and years of credited service as of early retirement date, without reduction for early commencement. The early retirement benefit is payable in monthly installments under the same normal or optional forms as the normal retirement benefit.

Early Retirement Benefit (Reduced)

Eligibility: A terminating member who has completed at least five years of contributing service and who either (i) has attained age 55 and completed 10 years of credited service, or (ii) has completed 20 years of credited service, may elect to have his deferred vested benefit commence on the first of any month following his 55th birthday. A terminating member with 30 years of credited service, at least three of which are contributing service, may retire early at any age.

Benefit Amount: The early retirement benefit is equal to the normal retirement benefit based on final average salary and years of credited service as of early retirement date reduced by ½% per month (6% per year) that the early retirement benefit commencement date precedes the retiring member's 62nd birthday. A member retiring after 30 years of service receives a benefit actuarially

reduced for the number of years by which his early retirement precedes age 60. In this case, a different scale of early retirement reduction factors applies to the formula benefit. The early retirement benefit is payable in monthly installments under the same normal or optional forms as the normal retirement benefit.

Teachers Retirement System

Plan Name: The State Teachers' Retirement System

Member: Membership includes any employee hired before July 1, 1991 in the public schools, state institutions of higher education, certain state departments, and the Board of Regents. Members of the Teacher's Defined Contribution ("TDC") Plan or TIAA-CREF are not eligible for TRS.

Final Average Salary: Final Average Salary is the average of the Member's 5 highest fiscal years of total earnings from covered employment during the Member's last 15 years of service.

Service Retirement

Eligibility: A Member may retire with an unreduced pension (1) at any age with 35 years of Credited Service, or (2) at age 60 with 5 years of Credited Service. A member may retire with 30 years of Credited Service at any age, with the pension reduced actuarially if the Member retires before age 55.

Benefit Amount: The normal form of benefit is a single life annuity paid monthly, in an amount equal to 2% of Final Average Salary times years of Credited Service. Other forms of benefit may be elected, subject to actuarial reduction, including a Cash Refund Annuity, 50% or 100% Contingent Joint and Survivor Annuities, and a 10 Year Certain and Life Annuity.

Pre-Retirement Death Benefits

Eligibility: The surviving spouse of a deceased Member who had attained age 50 and completed 25 years of Credited Service is eligible for the Surviving Spouse Benefit. If a member dies prior to attaining age 50 or completing 25 years of Credited Service a Lump Sum Death Benefit is payable to the beneficiary.

Benefit Amount:

- **Surviving Spouse Benefit:** The surviving spouse receives an annuity payable as if the Member had retired on the date of death with a 100% Joint and Survivor pension.
- **Lump Sum Death Benefit:** The sum of the accumulated Member and employer contributions with interest is paid to the Member's beneficiary (or estate).

Refund of Contributions

Eligibility: A Member who leaves employment and is not eligible for any other benefit will receive a refund of his or her contributions to the retirement system.

Benefit Amount: A lump sum of the Member's accumulated contributions, with compound interest computed on any contributed amount from the end of the fiscal year in which contributed to the date

of distribution of the lump sum (but in no case beyond 5 years after the end of the fiscal year during which the Member left service). For purposes of this benefit, interest is computed at a 3% annual rate.

Trooper Plan A

Plan Name: The West Virginia Public Safety Death, Disability and Retirement Fund.

Plan Membership: West Virginia state police officers hired before March 12, 1994 participate in this plan.

Unused Sick or Annual Leave: A retiring member may at his option convert unused sick and/or annual leave to pension service credit at the rate of two days of service credited per day of unused leave. After doubling, 260 unused leave days are counted as one year of credited service. Such service counts for the purpose of increasing the member's benefit, but it does not count for determining eligibility for benefits.

Normal Retirement Benefit

Eligibility: A member who has attained age 50 and has earned 20 or more years of contributory service, or is any age and has earned 25 or more years of contributory and military service, is eligible for a normal retirement benefit.

Benefit Amount: The annual normal retirement benefit, payable in monthly installments, is equal to $5\frac{1}{2}\%$ of the member's Career Pay, subject to minimum annual benefit of \$6,000.

Normal Form of Benefit: The normal form of the retirement benefit is a life annuity with 75% of the amount payable continuing to the member's surviving spouse after the death of the member, for the spouse's remaining lifetime.

Deferred Vested Benefit

Eligibility: A terminating member who has completed ten years of contributory service and who does not withdraw his accumulated contributions is entitled to a deferred vested benefit commencing at age 62.

Benefit Amount: The deferred vested annual pension, payable in monthly installments, is equal to $5\frac{1}{2}\%$ of the member's Career Pay, subject to a minimum annual benefit of \$6,000. It is payable in the same normal form as the normal retirement benefit would be or alternatively, the member may elect to receive an actuarially reduced joint and survivor annuity with 50% of the amount payable while both are alive continuing to the surviving spouse during the spouse's remaining lifetime.

Pre-retirement Death Benefits

Eligibility: The surviving spouse of a member who dies from duty-related causes, or in some cases surviving children or dependent parents, is eligible for a survivor's pension. If death is unrelated to his duties as a state trooper, the surviving family is eligible for a nonduty-related pension. In the nonduty case the benefits payable depend on whether or not the deceased trooper had 20 years of service.

Benefit Amount:

- Duty-Related Death

- ***To the surviving spouse:*** An annual annuity (payable monthly) equal to 5.5% of the aggregate salary the member would have received had he remained in employment for 25 years (based on average earnings of the department), or the member's actual career pay, including non contributory service credit, if greater.
- ***To surviving dependent children:*** If no spouse survives, each surviving child receives 25% of what would have been a surviving spouse's entitlement. Each child is also eligible for an academic scholarship to West Virginia schools, paying up to \$7,500.
- ***To surviving dependent parents:*** If there is no surviving spouse or children, then each surviving dependent parent of the deceased member will receive one-half of what would have been a surviving spouse's entitlement.

- Nonduty-Related Death before Completing 20 Years of Service

- ***To the surviving spouse:*** An annual annuity (payable monthly) equal to 2.75% of the aggregate salary the member would have received had he remained in employment for 25 years (based on average earnings of the department).
- ***To surviving dependent children:*** If there is no surviving spouse, or the spouse remarries, each surviving child receives 25% of what would have been the spouse's entitlement. Such children are not eligible for scholarships from the retirement fund.
- ***To surviving dependent parents:*** If there is no surviving spouse or children, then each surviving dependent parent of the deceased member will receive one-half of what would have been a surviving spouse's entitlement.

- Nonduty-Related Death after Completing 20 Years of Service

- ***To the surviving spouse:*** A monthly life annuity equal to 75% of the member's Normal Retirement Benefit, but not less than \$5,00 annually. The spouse also receives \$100 monthly for each dependent child. These benefits cease when the spouse remarries.
- ***To surviving dependent children:*** If there is no surviving spouse, or the spouse remarries, each surviving child receives 25% of what would have been the spouse's entitlement. Such children are not eligible for scholarships from the retirement fund.
- ***To surviving dependent parents:*** If there is no surviving spouse or children, then each surviving dependent parent of the deceased member will receive one-half of what would have been a surviving spouse's entitlement.

Trooper Plan B

Plan Name: The West Virginia State Police Retirement System

Effective Date: Plan created on March 12, 1994 under §15-2A of West Virginia Code.

Plan Membership: West Virginia state police employed after the effective date.

Unused Sick or Annual Leave: A retiring member may at his option convert unused sick and/or annual leave to pension service credit at the rate of two days of service credited per day of unused leave. After doubling, 260 unused leave days are counted as one year of credited service. Such service counts for the purpose of increasing the member's benefit, but it does not count for determining eligibility for benefits.

Normal Retirement Benefit

Eligibility: A member who has attained age 55 and has earned 20 or more years of contributory service is eligible for a normal retirement benefit.

Benefit Amount: The annual normal retirement benefit, payable in monthly installments, is equal to 2.75% of the member's final average salary times the number of years of service.

Normal Form of Benefit: The normal form of the retirement benefit is a life annuity with 66-2/3% of the amount payable continuing to the member's surviving spouse after the death of the member, for the spouse's remaining lifetime, or until remarriage.

Optional Forms of Benefit: The retiring member may choose an actuarially reduced joint and survivor annuity with his or her spouse as beneficiary, increasing the amount payable to the surviving spouse for the spouse's remaining lifetime after the death of the member above the 66-2/3% level.

Deferred Vested Benefit

Eligibility: A terminating member who has completed ten years of contributory service and who does not withdraw his accumulated contributions, is entitled to a deferred vested benefit commencing at age 62.

Benefit Amount: The deferred vested annual pension, payable in monthly installments, is equal to 2.75% of the member's final average salary times his years of service. It is payable in the same form as the normal retirement benefit would be or alternatively, the member may elect to receive an actuarially reduced joint and survivor annuity with 50% of the amount payable while both are alive continuing to the surviving spouse during the spouse's remaining lifetime.

Early Retirement Benefits

Eligibility: A member who has earned 20 or more years of contributory service, may retire early at any age.

Benefit Amount: The early retirement benefit is payable in monthly installments under the same normal or optional forms as the normal retirement benefit. It is equal to the deferred benefit actuarially reduced for the number of years by which his early retirement precedes age 55.

Pre-retirement Death Benefits

Eligibility: The surviving spouse, or in some cases surviving children or dependent parents, of a member who dies from duty-related causes, is eligible for a survivor's pension. If death is unrelated to his duties as a state trooper, the surviving family is eligible for a nonduty-related pension. In the nonduty case the benefits payable depend on whether or not the deceased trooper had 20 years of service.

Benefit Amount:

- Duty-Related Death

- ***To the surviving spouse:*** A monthly annuity to the surviving spouse equal to two-thirds (2/3) of the member's base salary. The surviving spouse also receives \$100 monthly for each dependent child. These benefits continue even after the surviving spouse remarries.
- ***To surviving dependent children:*** If no spouse survives, each surviving child receives 25% of what would have been a surviving spouse's entitlement. Each child is also eligible for an academic scholarship to West Virginia schools, paying up to \$7,500.
- ***To surviving dependent parents:*** If there is no surviving spouse or children, then each surviving dependent parent of the deceased member will receive one-half of what would have been a surviving spouse's entitlement.

- Nonduty-related Death after Completing 20 Years of Service

- ***To the surviving spouse:*** A monthly life annuity equal to two-thirds (2/3) of the member's Normal Retirement Benefit, but not less than \$5,000 annually. The spouse also receives \$100 monthly for each dependent child. These benefits cease upon marriage.
- ***To surviving dependent children:*** If there is no surviving spouse, or the spouse remarries, each surviving child receives 25% of what would have been the spouse's entitlement. Such children are not eligible for scholarships from the retirement fund.
- ***To surviving dependent parents:*** If there is no surviving spouse or children, then each surviving dependent parent of the deceased member will receive one-half of what would have been a surviving spouse's entitlement.

Postretirement Death Benefits

Other than the death benefit inherent in the cash refund feature of the normal form of benefit, or the survivor's annuity in the case of a joint and survivor pension, no postretirement death benefits are payable under this retirement plan.

APPENDIX C
Public Employee Leave Analysis
Sick Leave and Demographic Information as of 6-30-2005 (All Employees)

AGE	SALARY	SICK LEAVE (in Days)									TOTAL EMPLOYEES	TOTAL SICK DAYS	AVERAGE SICK LEAVE
		0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+			
0-19	0-20,000	0	0	0	0	0	0	0	0	0	0	0	0
	20,001-30,000	0	0	0	0	0	0	0	0	0	0	0	0
	30,001-40,000	0	0	0	0	0	0	0	0	0	0	0	0
	40,001-50,000	0	0	0	0	0	0	0	0	0	0	0	0
	50,001+	0	0	0	0	0	0	0	0	0	0	0	0
	Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
20-24	0-20,000	7	0	0	0	0	0	0	0	0	7	196	28
	20,001-30,000	8	0	0	0	0	0	0	0	0	8	196	25
	30,001-40,000	2	0	0	0	0	0	0	0	0	2	91	46
	40,001-50,000	0	0	0	0	0	0	0	0	0	0	0	0
	50,001+	0	0	0	0	0	0	0	0	0	0	0	0
	Subtotal	17	0	0	0	0	0	0	0	0	17	484	28
25-29	0-20,000	77	15	1	0	0	0	0	0	0	93	2,663	29
	20,001-30,000	327	74	3	0	0	0	0	0	0	404	14,536	36
	30,001-40,000	236	83	1	0	0	0	0	0	0	320	13,173	41
	40,001-50,000	18	15	0	0	0	0	0	0	0	33	1,773	54
	50,001+	8	3	0	0	0	0	0	0	0	11	518	47
	Subtotal	666	190	5	0	0	0	0	0	0	861	32,662	38
30-34	0-20,000	193	33	2	0	0	0	0	0	0	228	6,360	28
	20,001-30,000	1,750	191	35	4	0	0	0	0	0	1,980	79,965	40
	30,001-40,000	975	360	44	5	0	0	0	0	0	1,384	61,605	45
	40,001-50,000	119	98	47	13	0	0	0	0	0	277	21,062	76
	50,001+	61	59	27	3	0	0	0	0	0	150	11,468	76
	Subtotal	3,098	741	155	25	0	0	0	0	0	4,019	180,460	45
35-39	0-20,000	318	58	12	0	0	0	0	0	0	388	12,582	32
	20,001-30,000	2,286	282	77	30	6	0	0	0	0	2,681	127,646	48
	30,001-40,000	1,159	444	154	48	8	1	0	0	0	1,814	98,629	54
	40,001-50,000	238	176	136	82	26	1	0	0	0	659	65,052	99
	50,001+	114	111	73	23	8	0	0	0	0	329	29,835	91
	Subtotal	4,115	1,071	452	183	48	2	0	0	0	5,871	333,745	57
40-44	0-20,000	432	108	17	1	1	2	0	0	0	561	21,442	38
	20,001-30,000	1,991	356	190	59	40	14	1	0	0	2,651	153,155	58
	30,001-40,000	968	1,309	294	132	63	21	6	1	0	2,794	237,694	85
	40,001-50,000	407	307	225	135	58	22	3	0	0	1,157	122,991	106
	50,001+	154	141	115	76	46	23	5	0	0	560	70,394	126
	Subtotal	3,952	2,221	841	403	208	82	15	1	0	7,723	605,676	78
45-49	0-20,000	549	205	30	6	1	2	1	0	1	795	35,799	45
	20,001-30,000	1,129	562	291	157	81	49	18	6	0	2,293	195,972	85
	30,001-40,000	1,122	2,808	428	331	195	105	46	10	4	5,049	536,505	106
	40,001-50,000	527	423	415	284	174	70	18	6	2	1,919	252,229	131
	50,001+	195	143	127	119	101	67	25	7	0	784	121,527	155
	Subtotal	3,522	4,141	1,291	897	552	293	108	29	7	10,840	1,142,033	105

APPENDIX C
Public Employee Leave Analysis
Sick Leave and Demographic Information as of 6-30-2005 (All Employees)

AGE	SALARY	SICK LEAVE (in Days)									TOTAL EMPLOYEES	TOTAL SICK DAYS	AVERAGE SICK LEAVE
		0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+			
50-54	0-20,000	446	160	41	3	1	1	0	0	0	652	30,865	47
	20,001-30,000	1,248	654	431	238	130	71	44	16	4	2,836	283,346	100
	30,001-40,000	1,137	3,029	628	462	300	204	125	47	32	5,964	782,569	131
	40,001-50,000	656	677	682	602	437	269	134	54	11	3,522	589,853	167
	50,001+	265	171	173	194	171	160	132	75	20	1,361	279,410	205
	Subtotal	3,752	4,691	1,955	1,499	1,039	705	435	192	67	14,335	1,966,043	137
55-59	0-20,000	324	131	28	8	2	5	1	0	0	499	27,038	54
	20,001-30,000	1,017	637	429	290	143	77	30	22	4	2,649	290,714	110
	30,001-40,000	730	1,292	1,646	378	251	177	111	80	40	4,705	700,916	149
	40,001-50,000	529	457	519	461	381	270	200	97	31	2,945	555,926	189
	50,001+	320	148	170	146	169	169	172	137	101	1,532	355,842	232
	Subtotal	2,920	2,665	2,792	1,283	946	698	514	336	176	12,330	1,930,437	157
60-64	0-20,000	182	89	15	10	2	1	1	0	0	300	17,864	60
	20,001-30,000	466	308	255	171	118	58	25	15	3	1,419	181,328	128
	30,001-40,000	220	296	1,040	132	102	69	51	32	21	1,963	312,561	159
	40,001-50,000	158	138	132	140	110	76	45	28	20	847	159,501	188
	50,001+	220	56	52	52	53	51	48	73	78	683	150,062	220
	Subtotal	1,246	887	1,494	505	385	255	170	148	122	5,212	821,315	158
65-69	0-20,000	63	32	9	3	0	1	0	0	0	108	6,080	56
	20,001-30,000	101	65	61	44	27	24	7	6	1	336	47,327	141
	30,001-40,000	47	235	187	29	26	15	9	9	12	569	87,309	153
	40,001-50,000	40	15	22	27	10	15	14	6	6	155	30,109	194
	50,001+	93	14	12	16	11	16	10	23	16	211	38,086	181
	Subtotal	344	361	291	119	74	71	40	44	35	1,379	208,910	151
70+	0-20,000	26	19	8	3	0	1	0	0	0	57	4,340	76
	20,001-30,000	29	21	21	22	10	9	3	2	2	119	18,753	158
	30,001-40,000	18	39	127	3	7	9	4	5	4	216	34,681	161
	40,001-50,000	7	7	8	10	7	3	8	4	4	58	14,179	244
	50,001+	40	4	3	6	3	7	1	5	14	83	15,513	187
	Subtotal	120	90	167	44	27	29	16	16	24	533	87,467	164
All	0-20,000	2,617	850	163	34	7	13	3	0	1	3,688	165,227	45
	20,001-30,000	10,352	3,150	1,793	1,015	555	302	128	67	14	17,376	1,392,940	80
	30,001-40,000	6,614	9,895	4,549	1,520	952	601	352	184	113	24,780	2,865,733	116
	40,001-50,000	2,699	2,313	2,186	1,754	1,203	726	422	195	74	11,572	1,812,675	157
	50,001+	1,470	850	752	635	562	493	393	320	229	5,704	1,072,655	188
	Total	23,752	17,058	9,443	4,958	3,279	2,135	1,298	766	431	63,120	7,309,230	116

APPENDIX C
Public Employee Leave Analysis
Sick Leave and Demographic Information as of 6-30-2005 (Service Before 7/1/1988)

AGE	SALARY	SICK LEAVE (in Days)									TOTAL EMPLOYEES	TOTAL SICK DAYS	AVERAGE SICK LEAVE
		0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+			
0-19	0-20,000	0	0	0	0	0	0	0	0	0	0	0	0
	20,001-30,000	0	0	0	0	0	0	0	0	0	0	0	0
	30,001-40,000	0	0	0	0	0	0	0	0	0	0	0	0
	40,001-50,000	0	0	0	0	0	0	0	0	0	0	0	0
	50,001+	0	0	0	0	0	0	0	0	0	0	0	0
	Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
20-24	0-20,000	0	0	0	0	0	0	0	0	0	0	0	0
	20,001-30,000	0	0	0	0	0	0	0	0	0	0	0	0
	30,001-40,000	0	0	0	0	0	0	0	0	0	0	0	0
	40,001-50,000	0	0	0	0	0	0	0	0	0	0	0	0
	50,001+	0	0	0	0	0	0	0	0	0	0	0	0
	Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0-20,000	0	0	0	0	0	0	0	0	0	0	0	0
	20,001-30,000	0	0	0	0	0	0	0	0	0	0	0	0
	30,001-40,000	0	0	0	0	0	0	0	0	0	0	0	0
	40,001-50,000	0	0	0	0	0	0	0	0	0	0	0	0
	50,001+	0	0	0	0	0	0	0	0	0	0	0	0
	Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0-20,000	0	0	0	0	0	0	0	0	0	0	0	0
	20,001-30,000	0	0	0	0	0	0	0	0	0	0	0	0
	30,001-40,000	0	0	0	0	0	0	0	0	0	0	0	0
	40,001-50,000	1	0	0	0	0	0	0	0	0	1	51	51
	50,001+	0	0	0	0	0	0	0	0	0	0	0	0
	Subtotal	1	0	0	0	0	0	0	0	0	1	51	51
35-39	0-20,000	1	0	0	0	0	0	0	0	0	1	49	49
	20,001-30,000	13	2	4	6	3	0	0	0	0	28	3,147	112
	30,001-40,000	22	13	9	5	4	0	0	0	0	53	5,050	95
	40,001-50,000	4	5	3	0	0	0	0	0	0	12	1,096	91
	50,001+	1	3	2	1	1	0	0	0	0	8	960	120
	Subtotal	41	23	18	12	8	0	0	0	0	102	10,301	101
40-44	0-20,000	3	0	1	0	1	1	0	0	0	6	874	146
	20,001-30,000	96	34	48	22	32	14	1	0	0	247	30,174	122
	30,001-40,000	175	122	89	61	46	19	5	1	0	518	61,529	119
	40,001-50,000	79	80	62	56	29	20	3	0	0	329	46,141	140
	50,001+	20	30	31	36	30	23	5	0	0	175	32,850	188
	Subtotal	373	266	231	175	138	77	14	1	0	1,275	171,568	135
45-49	0-20,000	17	0	4	2	0	2	1	0	0	26	2,324	89
	20,001-30,000	235	125	105	96	69	47	18	6	0	701	94,752	135
	30,001-40,000	418	281	243	259	157	101	45	9	4	1,517	223,725	147
	40,001-50,000	241	236	241	203	156	61	17	5	2	1,162	177,840	153
	50,001+	72	39	64	70	83	59	22	7	0	416	82,201	198
	Subtotal	983	681	657	630	465	270	103	27	6	3,822	580,842	152

APPENDIX C
Public Employee Leave Analysis
Sick Leave and Demographic Information as of 6-30-2005 (Service Before 7/1/1988)

AGE	SALARY	SICK LEAVE (in Days)									TOTAL EMPLOYEES	TOTAL SICK DAYS	AVERAGE SICK LEAVE
		0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+			
50-54	0-20,000	16	4	5	0	1	1	0	0	0	27	1,876	69
	20,001-30,000	328	177	179	166	121	70	43	16	2	1,102	164,641	149
	30,001-40,000	521	1,664	451	393	276	202	122	46	32	3,707	572,056	154
	40,001-50,000	405	420	503	522	415	261	133	53	11	2,723	509,118	187
	50,001+	149	73	104	143	157	152	129	75	20	1,002	240,341	240
	Subtotal	1,419	2,338	1,242	1,224	970	686	427	190	65	8,561	1,488,033	174
55-59	0-20,000	17	6	6	4	1	5	1	0	0	40	4,656	116
	20,001-30,000	366	232	219	211	128	73	29	22	4	1,284	186,629	145
	30,001-40,000	363	1,054	1,491	297	231	172	110	79	40	3,837	624,598	163
	40,001-50,000	327	297	390	406	366	266	198	96	31	2,377	500,018	210
	50,001+	199	68	109	116	156	164	168	137	101	1,218	324,476	266
	Subtotal	1,272	1,657	2,215	1,034	882	680	506	334	176	8,756	1,640,376	187
60-64	0-20,000	14	6	2	6	2	1	1	0	0	32	3,601	113
	20,001-30,000	195	117	139	118	113	58	25	15	3	783	127,879	163
	30,001-40,000	109	223	988	111	93	66	50	32	21	1,693	287,640	170
	40,001-50,000	98	76	93	117	107	73	45	27	18	654	138,985	213
	50,001+	177	26	19	30	50	49	47	73	76	547	134,428	246
	Subtotal	593	448	1,241	382	365	247	168	147	118	3,709	692,533	187
65-69	0-20,000	2	1	2	1	0	1	0	0	0	7	972	139
	20,001-30,000	30	24	23	25	24	24	7	6	1	164	31,490	192
	30,001-40,000	23	218	169	23	21	14	8	9	12	497	79,058	159
	40,001-50,000	24	5	14	25	10	15	14	5	5	117	26,374	225
	50,001+	77	4	6	12	10	16	10	22	16	173	34,526	200
	Subtotal	156	252	214	86	65	70	39	42	34	958	172,420	180
70+	0-20,000	3	0	3	2	0	1	0	0	0	9	1,320	147
	20,001-30,000	16	7	13	11	8	9	2	2	2	70	12,968	185
	30,001-40,000	11	34	124	3	6	9	4	5	4	200	33,484	167
	40,001-50,000	6	3	5	9	7	2	8	4	4	48	12,828	267
	50,001+	31	2	2	4	3	7	1	5	14	69	14,703	213
	Subtotal	67	46	147	29	24	28	15	16	24	396	75,303	190
All	0-20,000	73	17	23	15	5	12	3	0	0	148	15,673	106
	20,001-30,000	1,279	718	730	655	498	295	125	67	12	4,379	651,679	149
	30,001-40,000	1,642	3,609	3,564	1,152	834	583	344	181	113	12,022	1,887,139	157
	40,001-50,000	1,185	1,122	1,311	1,338	1,090	698	418	190	71	7,423	1,412,451	190
	50,001+	726	245	337	412	490	470	382	319	227	3,608	864,484	240
	Total	4,905	5,711	5,965	3,572	2,917	2,058	1,272	757	423	27,580	4,831,426	175

APPENDIX C
Public Employee Leave Analysis
Sick Leave and Demographic Information as of 6-30-2005 (Service Between 7/1/1988 and 6/30/2001)

AGE	SALARY	SICK LEAVE (in Days)									TOTAL EMPLOYEES	TOTAL SICK DAYS	AVERAGE SICK LEAVE
		0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+			
0-19	0-20,000	0	0	0	0	0	0	0	0	0	0	0	0
	20,001-30,000	0	0	0	0	0	0	0	0	0	0	0	0
	30,001-40,000	0	0	0	0	0	0	0	0	0	0	0	0
	40,001-50,000	0	0	0	0	0	0	0	0	0	0	0	0
	50,001+	0	0	0	0	0	0	0	0	0	0	0	0
	Subtotal	0	0	0	0	0	0	0	0	0	0	0	0
20-24	0-20,000	7	0	0	0	0	0	0	0	0	7	196	28
	20,001-30,000	8	0	0	0	0	0	0	0	0	8	196	25
	30,001-40,000	2	0	0	0	0	0	0	0	0	2	91	46
	40,001-50,000	0	0	0	0	0	0	0	0	0	0	0	0
	50,001+	0	0	0	0	0	0	0	0	0	0	0	0
	Subtotal	17	0	0	0	0	0	0	0	0	17	484	28
25-29	0-20,000	77	15	1	0	0	0	0	0	0	93	2,663	29
	20,001-30,000	327	74	3	0	0	0	0	0	0	404	14,536	36
	30,001-40,000	236	83	1	0	0	0	0	0	0	320	13,173	41
	40,001-50,000	18	15	0	0	0	0	0	0	0	33	1,773	54
	50,001+	8	3	0	0	0	0	0	0	0	11	518	47
	Subtotal	666	190	5	0	0	0	0	0	0	861	32,662	38
30-34	0-20,000	193	33	2	0	0	0	0	0	0	228	6,360	28
	20,001-30,000	1,750	191	35	4	0	0	0	0	0	1,980	79,965	40
	30,001-40,000	975	360	44	5	0	0	0	0	0	1,384	61,605	45
	40,001-50,000	118	98	47	13	0	0	0	0	0	276	21,011	76
	50,001+	61	59	27	3	0	0	0	0	0	150	11,468	76
	Subtotal	3,097	741	155	25	0	0	0	0	0	4,018	180,409	45
35-39	0-20,000	317	58	12	0	0	0	0	0	0	387	12,533	32
	20,001-30,000	2,273	280	73	24	3	0	0	0	0	2,653	124,500	47
	30,001-40,000	1,137	431	145	43	4	1	0	0	0	1,761	93,580	53
	40,001-50,000	234	171	133	82	26	1	0	0	0	647	63,956	99
	50,001+	113	108	71	22	7	0	0	0	0	321	28,876	90
	Subtotal	4,074	1,048	434	171	40	2	0	0	0	5,769	323,444	56
40-44	0-20,000	429	108	16	1	0	1	0	0	0	555	20,567	37
	20,001-30,000	1,895	322	142	37	8	0	0	0	0	2,404	122,982	51
	30,001-40,000	793	1,187	205	71	17	2	1	0	0	2,276	176,165	77
	40,001-50,000	328	227	163	79	29	2	0	0	0	828	76,850	93
	50,001+	134	111	84	40	16	0	0	0	0	385	37,544	98
	Subtotal	3,579	1,955	610	228	70	5	1	0	0	6,448	434,108	67
45-49	0-20,000	532	205	26	4	1	0	0	0	1	769	33,475	44
	20,001-30,000	894	437	186	61	12	2	0	0	0	1,592	101,220	64
	30,001-40,000	704	2,527	185	72	38	4	1	1	0	3,532	312,780	89
	40,001-50,000	286	187	174	81	18	9	1	1	0	757	74,389	98
	50,001+	123	104	63	49	18	8	3	0	0	368	39,326	107
	Subtotal	2,539	3,460	634	267	87	23	5	2	1	7,018	561,191	80

APPENDIX C
Public Employee Leave Analysis
Sick Leave and Demographic Information as of 6-30-2005 (Service Between 7/1/1988 and 6/30/2001)

AGE	SALARY	SICK LEAVE (in Days)									TOTAL EMPLOYEES	TOTAL SICK DAYS	AVERAGE SICK LEAVE
		0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+			
50-54	0-20,000	430	156	36	3	0	0	0	0	0	625	28,988	46
	20,001-30,000	920	477	252	72	9	1	1	0	2	1,734	118,705	68
	30,001-40,000	616	1,365	177	69	24	2	3	1	0	2,257	210,513	93
	40,001-50,000	251	257	179	80	22	8	1	1	0	799	80,735	101
	50,001+	116	98	69	51	14	8	3	0	0	359	39,068	109
	Subtotal	2,333	2,353	713	275	69	19	8	2	2	5,774	478,010	83
55-59	0-20,000	307	125	22	4	1	0	0	0	0	459	22,382	49
	20,001-30,000	651	405	210	79	15	4	1	0	0	1,365	104,086	76
	30,001-40,000	367	238	155	81	20	5	1	1	0	868	76,318	88
	40,001-50,000	202	160	129	55	15	4	2	1	0	568	55,909	98
	50,001+	121	80	61	30	13	5	4	0	0	314	31,366	100
	Subtotal	1,648	1,008	577	249	64	18	8	2	0	3,574	290,061	81
60-64	0-20,000	168	83	13	4	0	0	0	0	0	268	14,262	53
	20,001-30,000	271	191	116	53	5	0	0	0	0	636	53,449	84
	30,001-40,000	111	73	52	21	9	3	1	0	0	270	24,921	92
	40,001-50,000	60	62	39	23	3	3	0	1	2	193	20,515	106
	50,001+	43	30	33	22	3	2	1	0	2	136	15,635	115
	Subtotal	653	439	253	123	20	8	2	1	4	1,503	128,783	86
65-69	0-20,000	61	31	7	2	0	0	0	0	0	101	5,108	51
	20,001-30,000	71	41	38	19	3	0	0	0	0	172	15,837	92
	30,001-40,000	24	17	18	6	5	1	1	0	0	72	8,251	115
	40,001-50,000	16	10	8	2	0	0	0	1	1	38	3,734	98
	50,001+	16	10	6	4	1	0	0	1	0	38	3,560	94
	Subtotal	188	109	77	33	9	1	1	2	1	421	36,489	87
70+	0-20,000	23	19	5	1	0	0	0	0	0	48	3,020	63
	20,001-30,000	13	14	8	11	2	0	1	0	0	49	5,785	118
	30,001-40,000	7	5	3	0	1	0	0	0	0	16	1,197	75
	40,001-50,000	1	4	3	1	0	1	0	0	0	10	1,351	135
	50,001+	9	2	1	2	0	0	0	0	0	14	810	58
	Subtotal	53	44	20	15	3	1	1	0	0	137	12,164	89
All	0-20,000	2,544	833	140	19	2	1	0	0	1	3,540	149,555	42
	20,001-30,000	9,073	2,432	1,063	360	57	7	3	0	2	12,997	741,261	57
	30,001-40,000	4,972	6,286	985	368	118	18	8	3	0	12,758	978,593	77
	40,001-50,000	1,514	1,191	875	416	113	28	4	5	3	4,149	400,224	96
	50,001+	744	605	415	223	72	23	11	1	2	2,096	208,171	99
	Total	18,847	11,347	3,478	1,386	362	77	26	9	8	35,540	2,477,804	70

APPENDIX C

**All Retirement Systems
Sick Leave Information
All Employees**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	17	0	0	0	0	0	0	17
25-29	519	338	4	0	0	0	0	861
30-34	1,833	1,915	270	1	0	0	0	4,019
35-39	1,024	3,190	1,408	245	4	0	0	5,871
40-44	594	3,170	2,304	1,179	450	26	0	7,723
45-49	602	1,984	4,057	1,321	1,914	938	24	10,840
50-54	527	1,822	2,504	3,353	1,624	3,426	1,079	14,335
55-59	351	1,271	1,522	3,546	1,495	1,733	2,412	12,330
60-64	146	522	653	1,727	653	637	874	5,212
65-69	33	149	179	415	215	123	265	1,379
70+	10	43	65	149	94	55	117	533
All	5,656	14,404	12,966	11,936	6,449	6,938	4,771	63,120

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	17	0	0	0	0	0	0	0	0	17
25-29	666	190	5	0	0	0	0	0	0	861
30-34	3,098	741	155	25	0	0	0	0	0	4,019
35-39	4,115	1,071	452	183	48	2	0	0	0	5,871
40-44	3,952	2,221	841	403	208	82	15	1	0	7,723
45-49	3,522	4,141	1,291	897	552	293	108	29	7	10,840
50-54	3,752	4,691	1,955	1,499	1,039	705	435	192	67	14,335
55-59	2,920	2,665	2,792	1,283	946	698	514	336	176	12,330
60-64	1,246	887	1,494	505	385	255	170	148	122	5,212
65-69	344	361	291	119	74	71	40	44	35	1,379
70+	120	90	167	44	27	29	16	16	24	533
All	23,752	17,058	9,443	4,958	3,279	2,135	1,298	766	431	63,120

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	7	8	2	0	0	0	17
25-29	93	404	320	33	8	3	861
30-34	228	1,980	1,384	277	102	48	4,019
35-39	388	2,681	1,814	658	187	143	5,871
40-44	561	2,651	2,794	1,157	325	235	7,723
45-49	795	2,293	5,049	1,919	406	378	10,840
50-54	652	2,836	5,964	3,522	677	684	14,335
55-59	499	2,649	4,705	2,945	706	826	12,330
60-64	300	1,419	1,963	847	260	423	5,212
65-69	108	336	569	155	76	135	1,379
70+	57	119	216	58	26	57	533
All	3,688	17,376	24,780	11,571	2,773	2,932	63,120

APPENDIX C

**All Retirement Systems
Sick Leave Information
Employees Hired Before July 1, 1988**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	1	0	0	0	0	0	1
35-39	0	0	0	98	4	0	0	102
40-44	0	0	0	799	450	26	0	1,275
45-49	0	0	0	946	1,914	938	24	3,822
50-54	0	0	0	2,432	1,624	3,426	1,079	8,561
55-59	0	0	0	3,116	1,495	1,733	2,412	8,756
60-64	0	0	0	1,545	653	637	874	3,709
65-69	0	0	0	355	215	123	265	958
70+	0	0	0	130	94	55	117	396
All	0	1	0	9,421	6,449	6,938	4,771	27,580

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	1	0	0	0	0	0	0	0	0	1
35-39	41	23	18	12	8	0	0	0	0	102
40-44	373	266	231	175	138	77	14	1	0	1,275
45-49	983	681	657	630	465	270	103	27	6	3,822
50-54	1,419	2,338	1,242	1,224	970	686	427	190	65	8,561
55-59	1,272	1,657	2,215	1,034	882	680	506	334	176	8,756
60-64	593	448	1,241	382	365	247	168	147	118	3,709
65-69	156	252	214	86	65	70	39	42	34	958
70+	67	46	147	29	24	28	15	16	24	396
All	4,905	5,711	5,965	3,572	2,917	2,058	1,272	757	423	27,580

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	1	0	0	1
35-39	1	28	53	12	7	1	102
40-44	6	247	518	329	118	57	1,275
45-49	26	701	1,517	1,162	230	186	3,822
50-54	27	1,102	3,707	2,723	512	490	8,561
55-59	40	1,284	3,837	2,377	568	650	8,756
60-64	32	783	1,693	654	205	342	3,709
65-69	7	164	497	117	67	106	958
70+	9	70	200	48	23	46	396
All	148	4,379	12,022	7,423	1,730	1,878	27,580

APPENDIX C

**All Retirement Systems
Sick Leave Information
Employees Hired Between July 1, 1988 and June 30, 2001**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	17	0	0	0	0	0	0	17
25-29	519	338	4	0	0	0	0	861
30-34	1,833	1,914	270	1	0	0	0	4,018
35-39	1,024	3,190	1,408	147	0	0	0	5,769
40-44	594	3,170	2,304	380	0	0	0	6,448
45-49	602	1,984	4,057	375	0	0	0	7,018
50-54	527	1,822	2,504	921	0	0	0	5,774
55-59	351	1,271	1,522	430	0	0	0	3,574
60-64	146	522	653	182	0	0	0	1,503
65-69	33	149	179	60	0	0	0	421
70+	10	43	65	19	0	0	0	137
All	5,656	14,403	12,966	2,515	0	0	0	35,540

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	17	0	0	0	0	0	0	0	0	17
25-29	666	190	5	0	0	0	0	0	0	861
30-34	3,097	741	155	25	0	0	0	0	0	4,018
35-39	4,074	1,048	434	171	40	2	0	0	0	5,769
40-44	3,579	1,955	610	228	70	5	1	0	0	6,448
45-49	2,539	3,460	634	267	87	23	5	2	1	7,018
50-54	2,333	2,353	713	275	69	19	8	2	2	5,774
55-59	1,648	1,008	577	249	64	18	8	2	0	3,574
60-64	653	439	253	123	20	8	2	1	4	1,503
65-69	188	109	77	33	9	1	1	2	1	421
70+	53	44	20	15	3	1	1	0	0	137
All	18,847	11,347	3,478	1,386	362	77	26	9	8	35,540

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	7	8	2	0	0	0	17
25-29	93	404	320	33	8	3	861
30-34	228	1,980	1,384	276	102	48	4,018
35-39	387	2,653	1,761	646	180	142	5,769
40-44	555	2,404	2,276	828	207	178	6,448
45-49	769	1,592	3,532	757	176	192	7,018
50-54	625	1,734	2,257	799	165	194	5,774
55-59	459	1,365	868	568	138	176	3,574
60-64	268	636	270	193	55	81	1,503
65-69	101	172	72	38	9	29	421
70+	48	49	16	10	3	11	137
All	3,540	12,997	12,758	4,148	1,043	1,054	35,540

APPENDIX C

**Public Employees Retirement System
Sick Leave Information
All Employees**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	13	0	0	0	0	0	0	13
25-29	284	222	3	0	0	0	0	509
30-34	365	1,003	204	1	0	0	0	1,573
35-39	379	999	673	201	4	0	0	2,256
40-44	300	877	690	583	237	26	0	2,713
45-49	294	917	698	748	511	577	24	3,769
50-54	268	867	731	791	574	919	484	4,634
55-59	191	635	641	703	522	578	765	4,035
60-64	79	273	306	302	220	233	410	1,823
65-69	16	78	73	81	60	57	136	501
70+	5	19	25	33	23	22	50	177
All	2,194	5,890	4,044	3,443	2,151	2,412	1,869	22,003

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	13	0	0	0	0	0	0	0	0	13
25-29	377	131	1	0	0	0	0	0	0	509
30-34	1,007	448	109	9	0	0	0	0	0	1,573
35-39	1,275	604	262	95	20	0	0	0	0	2,256
40-44	1,383	643	367	179	106	32	3	0	0	2,713
45-49	1,621	811	531	357	241	134	59	13	2	3,769
50-54	1,695	915	648	482	329	250	173	114	28	4,634
55-59	1,389	782	565	377	294	211	178	150	89	4,035
60-64	643	328	233	174	135	90	72	77	71	1,823
65-69	174	78	67	51	37	29	14	28	23	501
70+	58	27	22	18	12	11	9	7	13	177
All	9,635	4,767	2,805	1,742	1,174	757	508	389	226	22,003

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	5	6	2	0	0	0	13
25-29	64	306	106	24	6	3	509
30-34	86	728	434	190	88	47	1,573
35-39	113	873	667	329	140	134	2,256
40-44	101	1,022	818	387	187	198	2,713
45-49	157	1,275	1,254	555	238	290	3,769
50-54	126	1,391	1,574	732	372	439	4,634
55-59	116	1,154	1,283	617	384	481	4,035
60-64	77	524	470	249	175	328	1,823
65-69	20	124	127	67	55	108	501
70+	12	45	36	29	19	36	177
All	877	7,448	6,771	3,179	1,664	2,064	22,003

APPENDIX C

**Public Employees Retirement System
Sick Leave Information
Employees Hired Before July 1, 1988**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	1	0	0	0	0	0	1
35-39	0	0	0	87	4	0	0	91
40-44	0	0	0	352	237	26	0	615
45-49	0	0	0	492	511	577	24	1,604
50-54	0	0	0	515	574	919	484	2,492
55-59	0	0	0	468	522	578	765	2,333
60-64	0	0	0	217	220	233	410	1,080
65-69	0	0	0	47	60	57	136	300
70+	0	0	0	22	23	22	50	117
All	0	1	0	2,200	2,151	2,412	1,869	8,633

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	1	0	0	0	0	0	0	0	0	1
35-39	38	19	17	10	7	0	0	0	0	91
40-44	191	128	102	84	76	31	3	0	0	615
45-49	450	259	254	235	204	131	57	12	2	1,604
50-54	585	340	358	362	300	242	167	112	26	2,492
55-59	544	300	319	279	270	208	175	149	89	2,333
60-64	310	121	109	113	126	86	70	77	68	1,080
65-69	88	30	29	33	29	29	14	26	22	300
70+	36	7	15	10	11	10	8	7	13	117
All	2,243	1,204	1,203	1,126	1,023	737	494	383	220	8,633

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	1	0	0	1
35-39	1	26	47	10	6	1	91
40-44	2	130	276	115	53	39	615
45-49	11	341	723	291	118	120	1,604
50-54	6	461	1,035	471	244	275	2,492
55-59	14	412	876	425	282	324	2,333
60-64	7	202	315	171	130	255	1,080
65-69	3	40	83	46	48	80	300
70+	3	20	29	22	17	26	117
All	47	1,632	3,384	1,552	898	1,120	8,633

APPENDIX C

**Public Employees Retirement System
Sick Leave Information
Employees Hired Between July 1, 1988 and June 30, 2001**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	13	0	0	0	0	0	0	13
25-29	284	222	3	0	0	0	0	509
30-34	365	1,002	204	1	0	0	0	1,572
35-39	379	999	673	114	0	0	0	2,165
40-44	300	877	690	231	0	0	0	2,098
45-49	294	917	698	256	0	0	0	2,165
50-54	268	867	731	276	0	0	0	2,142
55-59	191	635	641	235	0	0	0	1,702
60-64	79	273	306	85	0	0	0	743
65-69	16	78	73	34	0	0	0	201
70+	5	19	25	11	0	0	0	60
All	2,194	5,889	4,044	1,243	0	0	0	13,370

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	13	0	0	0	0	0	0	0	0	13
25-29	377	131	1	0	0	0	0	0	0	509
30-34	1,006	448	109	9	0	0	0	0	0	1,572
35-39	1,237	585	245	85	13	0	0	0	0	2,165
40-44	1,192	515	265	95	30	1	0	0	0	2,098
45-49	1,171	552	277	122	37	3	2	1	0	2,165
50-54	1,110	575	290	120	29	8	6	2	2	2,142
55-59	845	482	246	98	24	3	3	1	0	1,702
60-64	333	207	124	61	9	4	2	0	3	743
65-69	86	48	38	18	8	0	0	2	1	201
70+	22	20	7	8	1	1	1	0	0	60
All	7,392	3,563	1,602	616	151	20	14	6	6	13,370

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	5	6	2	0	0	0	13
25-29	64	306	106	24	6	3	509
30-34	86	728	434	189	88	47	1,572
35-39	112	847	620	319	134	133	2,165
40-44	99	892	542	272	134	159	2,098
45-49	146	934	531	264	120	170	2,165
50-54	120	930	539	261	128	164	2,142
55-59	102	742	407	192	102	157	1,702
60-64	70	322	155	78	45	73	743
65-69	17	84	44	21	7	28	201
70+	9	25	7	7	2	10	60
All	830	5,816	3,387	1,627	766	944	13,370

APPENDIX C

**Teachers Retirement System
Sick Leave Information
All Employees**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	4	0	0	0	0	0	0	4
25-29	233	87	1	0	0	0	0	321
30-34	358	803	42	0	0	0	0	1,203
35-39	313	933	637	31	0	0	0	1,914
40-44	292	905	1,181	558	194	0	0	3,130
45-49	308	1,064	1,219	566	1,384	358	0	4,899
50-54	259	955	1,284	801	1,047	2,506	595	7,447
55-59	160	636	880	869	972	1,155	1,646	6,318
60-64	67	249	347	401	433	404	464	2,365
65-69	17	71	106	83	71	66	129	543
70+	5	24	38	23	13	29	61	193
All	2,016	5,727	5,735	3,332	4,114	4,518	2,895	28,337

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	4	0	0	0	0	0	0	0	0	4
25-29	286	32	3	0	0	0	0	0	0	321
30-34	979	211	10	3	0	0	0	0	0	1,203
35-39	1,311	440	126	31	5	1	0	0	0	1,914
40-44	1,559	803	461	199	79	22	6	1	0	3,130
45-49	1,900	1,189	759	540	303	150	42	11	5	4,899
50-54	2,057	1,530	1,307	1,015	709	454	259	78	38	7,447
55-59	1,531	1,089	1,046	905	652	487	336	186	86	6,318
60-64	603	415	381	331	250	165	98	71	51	2,365
65-69	170	97	75	68	37	42	26	16	12	543
70+	62	30	25	22	11	16	7	9	11	193
All	10,462	5,836	4,193	3,114	2,046	1,337	774	372	203	28,337

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	2	2	0	0	0	0	4
25-29	29	98	183	9	2	0	321
30-34	142	147	863	37	13	1	1,203
35-39	275	281	1,122	187	40	9	1,914
40-44	460	621	1,197	707	108	37	3,130
45-49	638	1,018	1,654	1,353	148	88	4,899
50-54	526	1,445	2,144	2,786	301	245	7,447
55-59	383	1,495	1,448	2,325	322	345	6,318
60-64	223	895	469	598	85	95	2,365
65-69	88	212	107	88	21	27	543
70+	45	74	27	21	5	21	193
All	2,811	6,288	9,214	8,111	1,045	868	28,337

APPENDIX C

**Teachers Retirement System
Sick Leave Information
Employees Hired Before July 1, 1988**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0
35-39	0	0	0	11	0	0	0	11
40-44	0	0	0	421	194	0	0	615
45-49	0	0	0	448	1,384	358	0	2,190
50-54	0	0	0	605	1,047	2,506	595	4,753
55-59	0	0	0	674	972	1,155	1,646	4,447
60-64	0	0	0	304	433	404	464	1,605
65-69	0	0	0	57	71	66	129	323
70+	0	0	0	15	13	29	61	118
All	0	0	0	2,535	4,114	4,518	2,895	14,062

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	3	4	1	2	1	0	0	0	0	11
40-44	182	138	127	88	55	19	5	1	0	615
45-49	533	422	403	395	254	130	39	10	4	2,190
50-54	834	690	884	860	669	443	257	78	38	4,753
55-59	728	563	715	755	612	472	331	185	86	4,447
60-64	283	183	252	269	239	161	98	70	50	1,605
65-69	68	36	36	53	36	41	25	16	12	323
70+	31	8	12	15	9	16	7	9	11	118
All	2,662	2,044	2,430	2,437	1,875	1,282	762	369	201	14,062

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0
35-39	0	2	6	2	1	0	11
40-44	4	117	242	195	39	18	615
45-49	15	360	794	862	93	66	2,190
50-54	21	641	1,364	2,248	264	215	4,753
55-59	26	872	987	1,950	286	326	4,447
60-64	25	581	354	483	75	87	1,605
65-69	4	124	79	71	19	26	323
70+	6	50	20	18	4	20	118
All	101	2,747	3,846	5,829	781	758	14,062

APPENDIX C

**Teachers Retirement System
Sick Leave Information
Employees Hired Between July 1, 1988 and June 30, 1991**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0
35-39	0	0	80	20	0	0	0	100
40-44	0	0	170	137	0	0	0	307
45-49	0	0	146	118	0	0	0	264
50-54	0	0	239	196	0	0	0	435
55-59	0	0	231	195	0	0	0	426
60-64	0	0	134	97	0	0	0	231
65-69	0	0	34	26	0	0	0	60
70+	0	0	17	8	0	0	0	25
All	0	0	1,051	797	0	0	0	1,848

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	44	27	21	7	1	0	0	0	0	100
40-44	113	83	74	29	7	1	0	0	0	307
45-49	87	75	65	32	5	0	0	0	0	264
50-54	127	129	116	49	12	2	0	0	0	435
55-59	126	90	114	73	15	8	0	0	0	426
60-64	68	51	63	40	6	2	0	0	1	231
65-69	20	13	17	8	0	1	1	0	0	60
70+	6	4	8	5	2	0	0	0	0	25
All	591	472	478	243	48	14	1	0	1	1,848

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0
35-39	1	26	50	19	4	0	100
40-44	3	86	130	70	12	6	307
45-49	6	98	96	52	7	5	264
50-54	10	201	102	109	7	6	435
55-59	11	188	104	107	10	6	426
60-64	13	128	38	48	2	2	231
65-69	6	36	12	6	0	0	60
70+	9	12	2	2	0	0	25
All	59	775	534	413	42	25	1,848

APPENDIX C

**Teachers Retirement System
Sick Leave Information
Employees Hired Between July 1, 1991 and June 30, 2001**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	4	0	0	0	0	0	0	4
25-29	233	87	1	0	0	0	0	321
30-34	358	803	42	0	0	0	0	1,203
35-39	313	933	557	0	0	0	0	1,803
40-44	292	905	1,011	0	0	0	0	2,208
45-49	308	1,064	1,073	0	0	0	0	2,445
50-54	259	955	1,045	0	0	0	0	2,259
55-59	160	636	649	0	0	0	0	1,445
60-64	67	249	213	0	0	0	0	529
65-69	17	71	72	0	0	0	0	160
70+	5	24	21	0	0	0	0	50
All	2,016	5,727	4,684	0	0	0	0	12,427

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	4	0	0	0	0	0	0	0	0	4
25-29	286	32	3	0	0	0	0	0	0	321
30-34	979	211	10	3	0	0	0	0	0	1,203
35-39	1,264	409	104	22	3	1	0	0	0	1,803
40-44	1,264	582	260	82	17	2	1	0	0	2,208
45-49	1,280	692	291	113	44	20	3	1	1	2,445
50-54	1,096	711	307	106	28	9	2	0	0	2,259
55-59	677	436	217	77	25	7	5	1	0	1,445
60-64	252	181	66	22	5	2	0	1	0	529
65-69	82	48	22	7	1	0	0	0	0	160
70+	25	18	5	2	0	0	0	0	0	50
All	7,209	3,320	1,285	434	123	41	11	3	1	12,427

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	2	2	0	0	0	0	4
25-29	29	98	183	9	2	0	321
30-34	142	147	863	37	13	1	1,203
35-39	274	253	1,066	166	35	9	1,803
40-44	453	418	825	442	57	13	2,208
45-49	617	560	764	439	48	17	2,445
50-54	495	603	678	429	30	24	2,259
55-59	346	435	357	268	26	13	1,445
60-64	185	186	77	67	8	6	529
65-69	78	52	16	11	2	1	160
70+	30	12	5	1	1	1	50
All	2,651	2,766	4,834	1,869	222	85	12,427

APPENDIX C

**Public Safety Retirement Systems
Sick Leave Information
All Employees**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	2	29	0	0	0	0	0	31
30-34	5	109	24	0	0	0	0	138
35-39	1	62	98	13	0	0	0	174
40-44	2	16	28	38	19	0	0	103
45-49	0	3	0	7	19	3	0	32
50-54	0	0	0	4	3	1	0	8
55-59	0	0	1	0	1	0	1	3
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0
All	10	219	151	62	42	4	1	489

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	3	27	1	0	0	0	0	0	0	31
30-34	7	82	36	13	0	0	0	0	0	138
35-39	2	27	64	57	23	1	0	0	0	174
40-44	2	6	13	25	23	28	6	0	0	103
45-49	1	1	1	0	8	9	7	5	0	32
50-54	0	0	0	2	1	1	3	0	1	8
55-59	0	0	1	1	0	0	0	0	1	3
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0
All	15	143	116	98	55	39	16	5	2	489

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	31	0	0	0	31
30-34	0	0	87	50	1	0	138
35-39	0	0	25	142	7	0	174
40-44	0	0	10	63	30	0	103
45-49	0	0	1	11	20	0	32
50-54	0	0	0	4	4	0	8
55-59	0	0	0	3	0	0	3
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0
All	0	0	154	273	62	0	489

APPENDIX C

**Public Safety "A" Retirement System
Sick Leave Information
All Employees**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	0	9	0	0	0	0	9
35-39	0	1	72	13	0	0	0	86
40-44	0	0	24	38	19	0	0	81
45-49	0	0	0	7	18	3	0	28
50-54	0	0	0	2	3	1	0	6
55-59	0	0	0	0	0	0	1	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0
All	0	1	105	60	40	4	1	211

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	1	2	6	0	0	0	0	0	9
35-39	0	1	11	51	22	1	0	0	0	86
40-44	0	0	2	22	23	28	6	0	0	81
45-49	0	0	0	0	8	9	6	5	0	28
50-54	0	0	0	0	1	1	3	0	1	6
55-59	0	0	0	0	0	0	0	0	1	1
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0
All	0	2	15	79	54	39	15	5	2	211

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	8	1	0	9
35-39	0	0	1	78	7	0	86
40-44	0	0	0	51	30	0	81
45-49	0	0	0	8	20	0	28
50-54	0	0	0	2	4	0	6
55-59	0	0	0	1	0	0	1
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0
All	0	0	1	148	62	0	211

APPENDIX C

**Public Safety "A" Retirement System
Sick Leave Information
Employees Hired Before July 1, 1988**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0
40-44	0	0	0	26	19	0	0	45
45-49	0	0	0	6	18	3	0	27
50-54	0	0	0	2	3	1	0	6
55-59	0	0	0	0	0	0	1	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0
All	0	0	0	34	40	4	1	79

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	2	3	7	27	6	0	0	45
45-49	0	0	0	0	7	9	6	5	0	27
50-54	0	0	0	0	1	1	3	0	1	6
55-59	0	0	0	0	0	0	0	0	1	1
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0
All	0	0	2	3	15	37	15	5	2	79

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0
40-44	0	0	0	19	26	0	45
45-49	0	0	0	8	19	0	27
50-54	0	0	0	2	4	0	6
55-59	0	0	0	1	0	0	1
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0
All	0	0	0	30	49	0	79

APPENDIX C

**Public Safety "A" Retirement System
Sick Leave Information
Employees Hired Between July 1, 1988 and June 30, 2001**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	0	9	0	0	0	0	9
35-39	0	1	72	13	0	0	0	86
40-44	0	0	24	12	0	0	0	36
45-49	0	0	0	1	0	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0
All	0	1	105	26	0	0	0	132

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	1	2	6	0	0	0	0	0	9
35-39	0	1	11	51	22	1	0	0	0	86
40-44	0	0	0	19	16	1	0	0	0	36
45-49	0	0	0	0	1	0	0	0	0	1
50-54	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0
All	0	2	13	76	39	2	0	0	0	132

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	8	1	0	9
35-39	0	0	1	78	7	0	86
40-44	0	0	0	32	4	0	36
45-49	0	0	0	0	1	0	1
50-54	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0
All	0	0	1	118	13	0	132

APPENDIX C

**Public Safety "B" Retirement System
Sick Leave Information
All Employees**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	2	29	0	0	0	0	0	31
30-34	5	109	15	0	0	0	0	129
35-39	1	61	26	0	0	0	0	88
40-44	2	16	4	0	0	0	0	22
45-49	0	3	0	0	1	0	0	4
50-54	0	0	0	2	0	0	0	2
55-59	0	0	1	0	1	0	0	2
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0
All	10	218	46	2	2	0	0	278

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	3	27	1	0	0	0	0	0	0	31
30-34	7	81	34	7	0	0	0	0	0	129
35-39	2	26	53	6	1	0	0	0	0	88
40-44	2	6	11	3	0	0	0	0	0	22
45-49	1	1	1	0	0	0	1	0	0	4
50-54	0	0	0	2	0	0	0	0	0	2
55-59	0	0	1	1	0	0	0	0	0	2
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0
All	15	141	101	19	1	0	1	0	0	278

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	31	0	0	0	31
30-34	0	0	87	42	0	0	129
35-39	0	0	24	64	0	0	88
40-44	0	0	10	12	0	0	22
45-49	0	0	1	3	0	0	4
50-54	0	0	0	2	0	0	2
55-59	0	0	0	2	0	0	2
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0
All	0	0	153	125	0	0	278

APPENDIX C

**Public Safety "B" Retirement System
Sick Leave Information
Employees Hired Before July 1, 1988**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0
45-49	0	0	0	0	1	0	0	1
50-54	0	0	0	2	0	0	0	2
55-59	0	0	0	0	1	0	0	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0
All	0	0	0	2	2	0	0	4

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	1	0	0	1
50-54	0	0	0	2	0	0	0	0	0	2
55-59	0	0	1	0	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0
All	0	0	1	2	0	0	1	0	0	4

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0
45-49	0	0	0	1	0	0	1
50-54	0	0	0	2	0	0	2
55-59	0	0	0	1	0	0	1
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0
All	0	0	0	4	0	0	4

APPENDIX C

**Public Safety "B" Retirement System
Sick Leave Information
Employees Hired Between July 1, 1988 and June 30, 2001**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	2	29	0	0	0	0	0	31
30-34	5	109	15	0	0	0	0	129
35-39	1	61	26	0	0	0	0	88
40-44	2	16	4	0	0	0	0	22
45-49	0	3	0	0	0	0	0	3
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0
All	10	218	46	0	0	0	0	274

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	3	27	1	0	0	0	0	0	0	31
30-34	7	81	34	7	0	0	0	0	0	129
35-39	2	26	53	6	1	0	0	0	0	88
40-44	2	6	11	3	0	0	0	0	0	22
45-49	1	1	1	0	0	0	0	0	0	3
50-54	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	1	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0
All	15	141	100	17	1	0	0	0	0	274

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	31	0	0	0	31
30-34	0	0	87	42	0	0	129
35-39	0	0	24	64	0	0	88
40-44	0	0	10	12	0	0	22
45-49	0	0	1	2	0	0	3
50-54	0	0	0	0	0	0	0
55-59	0	0	0	1	0	0	1
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0
All	0	0	153	121	0	0	274

APPENDIX C

**Undefined Group
Sick Leave Information
All Employees**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	1,105	0	0	0	0	0	0	1,105
35-39	331	1,196	0	0	0	0	0	1,527
40-44	0	1,372	405	0	0	0	0	1,777
45-49	0	0	2,140	0	0	0	0	2,140
50-54	0	0	489	1,757	0	0	0	2,246
55-59	0	0	0	1,974	0	0	0	1,974
60-64	0	0	0	1,024	0	0	0	1,024
65-69	0	0	0	251	84	0	0	335
70+	0	0	2	93	58	4	6	163
All	1,436	2,568	3,036	5,099	142	4	6	12,291

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	1,105	0	0	0	0	0	0	0	0	1,105
35-39	1,527	0	0	0	0	0	0	0	0	1,527
40-44	1,008	769	0	0	0	0	0	0	0	1,777
45-49	0	2,140	0	0	0	0	0	0	0	2,140
50-54	0	2,246	0	0	0	0	0	0	0	2,246
55-59	0	794	1,180	0	0	0	0	0	0	1,974
60-64	0	144	880	0	0	0	0	0	0	1,024
65-69	0	186	149	0	0	0	0	0	0	335
70+	0	33	120	4	4	2	0	0	0	163
All	3,640	6,312	2,329	4	4	2	0	0	0	12,291

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	1,105	0	0	0	0	1,105
35-39	0	1,527	0	0	0	0	1,527
40-44	0	1,008	769	0	0	0	1,777
45-49	0	0	2,140	0	0	0	2,140
50-54	0	0	2,246	0	0	0	2,246
55-59	0	0	1,974	0	0	0	1,974
60-64	0	0	1,024	0	0	0	1,024
65-69	0	0	335	0	0	0	335
70+	0	0	153	8	2	0	163
All	0	3,640	8,641	8	2	0	12,291

APPENDIX C

**Undefined Group
Sick Leave Information
Employees Hired Before July 1, 1988**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0
50-54	0	0	0	1,308	0	0	0	1,308
55-59	0	0	0	1,974	0	0	0	1,974
60-64	0	0	0	1,024	0	0	0	1,024
65-69	0	0	0	251	84	0	0	335
70+	0	0	0	93	58	4	6	161
All	0	0	0	4,650	142	4	6	4,802

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0
50-54	0	1,308	0	0	0	0	0	0	0	1,308
55-59	0	794	1,180	0	0	0	0	0	0	1,974
60-64	0	144	880	0	0	0	0	0	0	1,024
65-69	0	186	149	0	0	0	0	0	0	335
70+	0	31	120	4	4	2	0	0	0	161
All	0	2,463	2,329	4	4	2	0	0	0	4,802

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0
50-54	0	0	1,308	0	0	0	1,308
55-59	0	0	1,974	0	0	0	1,974
60-64	0	0	1,024	0	0	0	1,024
65-69	0	0	335	0	0	0	335
70+	0	0	151	8	2	0	161
All	0	0	4,792	8	2	0	4,802

APPENDIX C

**Undefined Group
Sick Leave Information
Employees Hired Between July 1, 1988 and June 30, 2001**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0
45-49	0	0	928	0	0	0	0	928
50-54	0	0	489	449	0	0	0	938
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0
All	0	0	1,417	449	0	0	0	1,866

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0
45-49	0	928	0	0	0	0	0	0	0	928
50-54	0	938	0	0	0	0	0	0	0	938
55-59	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0
All	0	1,866	0	0	0	0	0	0	0	1,866

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0
45-49	0	0	928	0	0	0	928
50-54	0	0	938	0	0	0	938
55-59	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0
All	0	0	1,866	0	0	0	1,866

APPENDIX C

**Undefined Group
Sick Leave Information
Employees Hired Between July 1, 1988 and June 30, 2001**

Age Group	Service In Years							All
	0-5	6-10	11-15	16-20	21-25	26-30	31+	
0-19	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0
30-34	1,105	0	0	0	0	0	0	1,105
35-39	331	1,196	0	0	0	0	0	1,527
40-44	0	1,372	405	0	0	0	0	1,777
45-49	0	0	1,212	0	0	0	0	1,212
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70+	0	0	2	0	0	0	0	2
All	1,436	2,568	1,619	0	0	0	0	5,623

Age Group	Accumulated Sick Leave Days									All
	0-60	61-120	121-180	181-240	241-300	301-360	361-420	421-480	481+	
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	1,105	0	0	0	0	0	0	0	0	1,105
35-39	1,527	0	0	0	0	0	0	0	0	1,527
40-44	1,008	769	0	0	0	0	0	0	0	1,777
45-49	0	1,212	0	0	0	0	0	0	0	1,212
50-54	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70+	0	2	0	0	0	0	0	0	0	2
All	3,640	1,983	0	0	0	0	0	0	0	5,623

Age Group	Salary Range (in thousands)						All
	0-20	20-30	30-40	40-50	50-60	60+	
0-19	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0
30-34	0	1,105	0	0	0	0	1,105
35-39	0	1,527	0	0	0	0	1,527
40-44	0	1,008	769	0	0	0	1,777
45-49	0	0	1,212	0	0	0	1,212
50-54	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0
70+	0	0	2	0	0	0	2
All	0	3,640	1,983	0	0	0	5,623

Appendix D

Projected Sick Leave Days at Retirement by Plans and Years

This section is a summary of the projected days of sick leave for the employees who were hired before July 1, 2001. These reports present the year the employees are expected to retire, the projected number of sick leave days these employees would have as of this date and the average sick leave days per person. The projection for all employees, as well as the projection separated by plan, is presented for years 2005 through 2036.

In order to project the current employee's expected retirement date and number of sick leave days, we first sorted the employees by plan. Based on each plan's specific criteria for achieving normal and reduced retirement benefits, we selected the earliest possible retirement year for each employee utilizing their specific age and years of service. To project the number of sick leave days at retirement, historical accumulation rates were determined. The sick balance for each employee as of June 30, 2005, divided by the current years of service provided an annual accumulation rate. Based on this rate, the sick balances were projected forward to the expected retirement date.

**All Employees
(Hired before July 1, 2001)**

<u>Year of Retirement</u>	<u>Total Eligible Employees</u>	<u>Total Projected Sick Leave Days</u>	<u>Average Sick Leave Days Per Employees</u>
2005	10,804	2,028,548	188
2006	3,206	574,357	179
2007	3,392	586,259	173
2008	3,103	522,907	169
2009	3,042	515,101	169
2010	2,828	475,062	168
2011	2,745	441,635	161
2012	2,679	434,194	162
2013	2,453	399,961	163
2014	2,289	394,725	172
2015	2,225	382,522	172
2016	2,177	380,835	175
2017	2,093	358,804	171
2018	1,874	323,259	172
2019	1,747	310,493	178
2020	1,763	323,576	184
2021	1,691	310,863	184
2022	1,929	374,358	194
2023	1,653	281,460	170
2024	1,395	228,023	163
2025	1,373	238,556	174
2026	1,183	210,364	178
2027	1,091	197,662	181
2028	1,042	188,368	181
2029	927	190,564	206
2030	1,695	416,618	246
2031	534	88,094	165
2032	116	28,602	247
2033	47	11,478	244
2034	17	3,538	208
2035	3	307	102
2036	4	691	173
Total	63,120	11,221,785	178

**Public Employees Retirement System
(Hired before July 1, 2001)**

<u>Year of Retirement</u>	<u>Total Eligible Employees</u>	<u>Total Projected Sick Leave Days</u>	<u>Average Sick Leave Days Per Employees</u>
2005	4,329	811,423	187
2006	1,294	217,978	168
2007	1,232	208,940	170
2008	1,146	180,660	158
2009	1,065	160,937	151
2010	932	132,865	143
2011	912	133,375	146
2012	855	125,331	147
2013	863	133,421	155
2014	765	120,709	158
2015	737	113,412	154
2016	771	120,104	156
2017	745	116,520	156
2018	706	114,909	163
2019	659	105,793	161
2020	665	109,292	164
2021	657	101,903	155
2022	652	116,979	179
2023	653	114,610	176
2024	567	99,047	175
2025	544	99,175	182
2026	437	82,504	189
2027	311	61,225	197
2028	258	53,985	209
2029	163	38,089	234
2030	69	12,587	182
2031	16	2,921	183
Total	22,003	3,688,695	168

**Teachers Retirement System
(Hired before July 1, 2001)**

<u>Year of Retirement</u>	<u>Total Eligible Employees</u>	<u>Total Projected Sick Leave Days</u>	<u>Average Sick Leave Days Per Employees</u>
2005	4,947	999,196	202
2006	1,625	310,315	191
2007	1,743	322,585	185
2008	1,563	285,497	183
2009	1,525	272,684	179
2010	1,419	250,362	176
2011	1,400	236,410	169
2012	1,341	230,193	172
2013	1,163	191,515	165
2014	1,051	183,026	174
2015	969	162,083	167
2016	944	165,795	176
2017	842	148,826	177
2018	744	129,000	173
2019	655	114,327	175
2020	692	129,683	187
2021	625	116,146	186
2022	900	162,923	181
2023	648	113,371	175
2024	470	73,057	155
2025	464	72,311	156
2026	443	69,402	157
2027	449	66,519	148
2028	449	61,420	137
2029	423	69,487	164
2030	394	64,817	165
2031	281	50,034	178
2032	101	21,205	210
2033	45	10,785	240
2034	15	3,318	221
2035	3	307	102
2036	4	691	173
Total	28,337	5,087,290	180

Troopers Plan A (Hired before July 1, 2001)			
Year of Retirement	Total Eligible Employees	Total Projected Sick Leave Days	Average Sick Leave Days Per Employees
2005	8	3,605	451
2006	6	2,345	391
2007	4	1,377	344
2008	13	5,202	400
2009	7	2,559	366
2010	18	7,085	394
2011	21	8,220	391
2012	7	2,662	380
2013	9	3,324	369
2014	24	9,152	381
2015	29	11,710	404
2016	8	2,938	367
2017	29	12,022	415
2018	6	2,182	364
2019	22	8,487	386
Total	211	82,870	393

Troopers Plan B
(Hired before July 1, 2001)

<u>Year of Retirement</u>	<u>Total Eligible Employees</u>	<u>Total Projected Sick Leave Days</u>	<u>Average Sick Leave Days Per Employees</u>
2005	1	168	168
2006	1	193	193
2007			
2008			
2009	2	544	272
2010			
2011	1	484	484
2012			
2013			
2014			
2015	2	359	179
2016	1	407	407
2017	4	1,135	284
2018	4	1,583	396
2019	2	1,039	520
2020	10	3,342	334
2021	8	3,008	376
2022	13	4,837	372
2023	21	7,871	375
2024	16	7,573	473
2025	32	14,135	442
2026	30	13,485	449
2027	27	12,718	471
2028	27	13,224	490
2029	24	11,232	468
2030	21	9,255	441
2031	12	5,800	483
2032	15	7,397	493
2033	2	692	346
2034	2	220	110
Total	278	120,700	434

**Undefined Group
(Hired before July 1, 2001)**

<u>Year of Retirement</u>	<u>Total Eligible Employees</u>	<u>Total Projected Sick Leave Days</u>	<u>Average Sick Leave Days Per Employees</u>
2005	1,519	214,157	141
2006	280	43,526	155
2007	413	53,357	129
2008	381	51,548	135
2009	443	78,377	177
2010	459	84,750	185
2011	411	63,145	154
2012	476	76,009	160
2013	418	71,701	172
2014	449	81,837	182
2015	488	94,959	195
2016	453	91,592	202
2017	473	80,301	170
2018	414	75,585	183
2019	409	80,847	198
2020	396	81,258	205
2021	401	89,806	224
2022	364	89,620	246
2023	331	45,608	138
2024	342	48,346	141
2025	333	52,935	159
2026	273	44,973	165
2027	304	57,199	188
2028	308	59,739	194
2029	317	71,756	226
2030	1,211	329,959	272
2031	225	29,339	130
Total	12,291	2,242,231	182

APPENDIX E

OPEB - Baseline Assumption Premium Inflation with 7.5% Discount Rate

Baseline Assumptions

Retiree Premium Subsidy

				Cashflow									
<u>MEDICAL ONLY</u>	<u>Count</u>	<u>AAL</u>	<u>NPV</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
PERS	30,092	\$740,000,408	\$1,074,200,931	\$2,298,615	\$4,632,242	\$7,660,243	\$11,533,079	\$15,889,153	\$21,245,546	\$27,648,640	\$34,749,952	\$42,605,377	\$51,106,911
Troopers A	211	15,887,751	19,437,862	19,355	38,370	53,884	134,724	166,669	293,720	350,308	533,790	662,703	937,341
Troopers B	392	6,317,933	16,322,796	397	459	2,981	3,476	3,878	11,205	16,251	18,144	17,740	19,623
TRS Pre 6/30/1991	15,334	855,968,163	969,411,658	2,879,126	6,114,838	10,575,440	16,316,957	22,677,593	30,089,621	39,009,075	48,548,760	58,990,009	69,784,104
TRS-Post 7/1/1991	17,662	444,665,581	973,134,405	404,419	975,475	1,950,087	3,414,659	5,278,151	7,917,691	11,403,656	15,789,782	21,102,099	27,336,216
Undefined Group Pre 6/30/1991	6,668	275,067,851	335,799,014	1,350,839	2,384,506	3,640,177	5,187,020	6,976,390	9,210,165	11,956,639	15,065,891	18,608,913	22,539,453
Undefined Group Post 7/1/1991	7,324	157,884,027	355,221,018	12,173	13,642	15,894	19,205	22,373	26,401	31,344	37,152	333,189	1,231,509
<u>Retiree</u>	<u>31,917</u>	<u>1,897,998,299</u>	<u>1,897,998,299</u>	<u>100,255,017</u>	<u>103,013,378</u>	<u>107,084,150</u>	<u>118,573,103</u>	<u>127,508,289</u>	<u>138,573,517</u>	<u>150,051,141</u>	<u>160,966,655</u>	<u>170,782,173</u>	<u>180,432,091</u>
Total	109,600	\$4,393,790,013	\$5,641,525,983	\$107,219,940	\$117,172,910	\$130,982,855	\$155,182,222	\$178,522,497	\$207,367,865	\$240,467,054	\$275,710,126	\$313,102,204	\$353,387,249

LIFE ONLY

PERS	2,164	\$5,369,130	\$10,680,914	\$13,904	\$24,623	\$41,521	\$66,906	\$100,263	\$146,255	\$200,889	\$262,459	\$333,523	\$411,082
Troopers A	14	134,706	166,110	-	-	-	1,142	1,266	2,757	3,853	5,120	5,686	6,253
Troopers B	22	71,243	71,243	405	451	519	598	1,311	1,457	1,626	1,569	1,735	1,905
TRS Pre 6/30/1991	578	4,053,261	4,729,460	11,596	24,739	43,922	68,324	96,080	129,624	169,428	213,738	263,759	318,186
TRS-Post 7/1/1991	2,153	6,631,906	18,779,641	2,717	8,852	19,238	34,688	59,318	94,964	148,745	221,443	324,813	454,717
Undefined Group Pre 6/30/1991	405	2,435,410	3,003,949	13,166	22,367	33,252	45,273	58,799	74,243	98,997	126,012	159,001	192,568
Undefined Group Post 7/1/1991	435	1,551,419	3,468,255	-	-	-	-	-	-	-	-	2,253	10,143
Total	5,771	\$20,247,076	\$40,899,571	\$41,789	\$81,032	\$138,452	\$216,931	\$317,036	\$449,301	\$623,536	\$830,341	\$1,090,770	\$1,394,854

Sick & Annual Leave (Medical)

PERS	Before 7/1/1988		\$162,495,000	\$1,376,665	\$2,698,437	\$4,005,158	\$5,141,351	\$6,460,898	\$7,866,651	\$9,275,845	\$10,517,513	\$11,642,880	\$12,706,697
	7/1/1988-6/30/2001	\$220,739,333	142,664,000	952,337	1,907,626	2,720,944	3,434,201	4,279,672	5,205,703	6,181,564	6,943,897	7,714,062	8,352,024
Troopers A	Before 7/1/1988		196,000	-	-	-	-	-	4,879	5,704	10,415	16,124	18,678
	7/1/1988-6/30/2001	43,449	-	-	-	-	-	-	-	-	-	-	-
Troopers B	Before 7/1/1988		77,000	-	-	3,535	3,788	8,233	8,735	9,638	10,561	11,921	13,404
	7/1/1988-6/30/2001	3,147,774	6,669,000	-	-	-	-	-	-	-	-	-	-
TRS Pre 6/30/1991	Before 7/1/1988		297,196,000	1,427,065	3,269,717	5,582,453	8,097,061	11,118,954	14,425,517	18,168,459	21,640,101	24,944,190	27,836,560
	7/1/1988-6/30/1991	314,691,544	16,793,000	175,955	295,486	404,069	481,444	560,678	613,112	666,388	745,619	854,174	944,087
TRS Post 7/1/1991	7/1/1991-6/30/2001		167,607,000	658,317	1,215,467	1,588,968	1,942,297	2,474,497	3,162,487	4,027,080	4,898,631	5,780,995	6,652,485
Plan X Pre 6/30/1991	Before 7/1/1988		75,711,000	1,300,151	2,372,770	3,575,077	4,631,927	5,655,603	6,655,319	7,642,399	8,391,466	9,504,177	10,257,003
	7/1/1988-6/30/1991	80,790,002	16,955,000	-	-	-	-	-	-	-	-	-	110,132
Plan X Post 7/1/1991	7/1/1991-6/30/2001		82,655,000	2,745	2,738	2,692	1,944	0	0	0	0	-	-
Total		\$619,412,102	\$969,018,000	\$5,893,235	\$11,762,241	\$17,882,896	\$23,734,014	\$30,558,534	\$37,942,405	\$45,977,076	\$53,158,203	\$60,468,523	\$66,891,069

Current Retirees Medical Total

		\$79,221,000	\$79,221,000	\$15,332,295	\$15,689,423	\$14,671,091	\$13,407,754	\$10,730,373	\$7,282,210	\$4,902,693	\$3,273,269	\$2,202,846	\$1,491,889
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TOTAL MEDICAL		\$5,112,670,191	\$6,730,664,555	\$128,487,259	\$144,705,606	\$163,675,294	\$192,540,922	\$220,128,440	\$253,041,780	\$291,970,359	\$332,971,940	\$376,864,343	\$423,165,062
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Sick & Annual Leave (Annuity)

PERS	Before 7/1/1988		\$54,373,000	\$768,171	\$1,402,634	\$1,992,486	\$2,518,915	\$2,966,142	\$3,338,099	\$3,681,082	\$3,938,599	\$4,138,802	\$4,288,702
	7/1/1988-6/30/2001		26,301,000	88,298	161,464	239,925	323,512	396,111	474,671	556,460	632,939	710,164	787,150
Troopers A	Before 7/1/1988		9,228,000	28,287	52,876	71,295	144,142	166,714	269,776	311,831	415,775	454,982	485,164
	7/1/1988-6/30/2001		11,281,000	-	-	-	-	4,190	4,692	5,149	14,907	44,837	164,423
Troopers B	Before 7/1/1988		96,000	1,698	1,699	1,699	1,697	1,693	1,686	7,751	7,755	7,752	7,740
	7/1/1988-6/30/2001		3,764,000	-	-	-	-	-	3,063	3,051	3,033	3,010	2,980
TRS Pre 6/30/1991	Before 7/1/1988		78,173,000	1,007,089	1,850,074	2,692,959	3,443,185	4,133,651	4,726,573	5,210,563	5,599,849	5,882,252	6,076,537
	7/1/1988-6/30/1991		6,542,000	21,639	45,425	67,742	91,530	119,087	150,692	184,917	221,668	261,653	303,892
TRS Post 7/1/1991	7/1/1991-6/30/2001		-	-	-	-	-	-	-	-	-	-	-
Plan X Pre 6/30/1991	Before 7/1/1988		4,067,000	178,658	239,708	285,511	316,872	330,233	334,976	336,080	333,001	328,811	317,261
	7/1/1988-6/30/1991		6,508,000	-	-	-	-	-	-	-	-	-	36,355
Plan X Post 7/1/1991	7/1/1991-6/30/2001		-	-	-	-	-	-	-	-	-	-	-
TOTAL ANNUITY			\$200,333,000	\$2,093,841	\$3,753,881	\$5,351,617	\$6,839,853	\$8,117,819	\$9,304,227	\$10,296,884	\$11,167,526	\$11,832,263	\$12,470,204

APPENDIX E

OPEB - 7.5% Discount Rate with Medicare Part D Savings

Baseline Assumptions

Retiree Premium Subsidy

				Cashflow									
<u>MEDICAL ONLY</u>	Count	AAL	NPV	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
PERS	30,092	\$658,285,916	\$954,200,702	\$2,298,615	\$4,576,046	\$7,468,361	\$11,187,032	\$15,322,932	\$20,363,268	\$26,361,151	\$32,845,772	\$39,941,998	\$47,476,135
Troopers A	211	15,033,921	18,397,739	19,355	38,370	53,884	134,724	166,669	293,720	350,308	533,790	662,703	936,326
Troopers B	392	5,871,824	15,165,952	397	459	2,981	3,476	3,878	11,205	16,251	18,144	16,842	18,619
TRS Pre 6/30/1991	15,334	768,488,951	870,460,315	2,879,126	6,060,905	10,393,849	15,991,072	22,145,809	29,225,919	37,717,095	46,544,547	56,153,596	65,881,400
TRS-Post 7/1/1991	17,662	400,884,260	877,987,286	404,419	968,728	1,919,073	3,356,352	5,174,958	7,738,811	11,122,140	15,320,446	20,377,247	26,255,581
Undefined Group Pre 6/30/1991	6,668	243,712,740	297,653,104	1,350,839	2,335,213	3,486,130	4,940,723	6,609,979	8,675,348	11,233,119	14,036,735	17,238,101	20,746,164
Undefined Group Post 7/1/1991	7,324	143,758,469	323,445,970	12,173	13,404	15,415	18,701	21,845	25,850	30,786	36,596	332,650	1,230,995
<u>Retiree</u>	<u>31,917</u>	<u>1,687,075,303</u>	<u>1,687,075,303</u>	<u>100,255,017</u>	<u>99,130,385</u>	<u>98,377,229</u>	<u>108,306,590</u>	<u>115,543,157</u>	<u>124,630,264</u>	<u>134,149,491</u>	<u>142,876,262</u>	<u>150,685,775</u>	<u>158,332,583</u>
Total	109,600	\$3,923,111,384	\$5,044,386,370	\$107,219,940	\$113,123,511	\$121,716,922	\$143,938,669	\$164,989,226	\$190,964,385	\$220,980,340	\$252,212,293	\$285,408,912	\$320,877,804

LIFE ONLY

PERS	2,164	\$4,756,971	\$9,449,198	\$13,904	\$24,051	\$39,760	\$63,886	\$95,665	\$138,618	\$190,285	\$247,426	\$311,626	\$380,679
Troopers A	14	127,635	157,394	-	-	-	1,142	1,266	2,757	3,853	5,120	5,686	6,253
Troopers B	22	65,943	65,943	405	451	519	598	1,311	1,457	1,626	1,484	1,640	1,798
TRS Pre 6/30/1991	578	3,632,239	4,238,384	11,596	24,485	43,073	66,765	93,839	126,020	163,451	204,435	250,156	299,735
TRS-Post 7/1/1991	2,153	5,963,466	16,890,364	2,717	8,819	18,933	34,247	58,265	93,000	145,773	215,913	314,839	437,516
Undefined Group Pre 6/30/1991	405	2,157,775	2,662,757	13,166	21,833	31,679	42,928	55,326	68,966	92,434	116,949	147,658	177,969
Undefined Group Post 7/1/1991	435	1,410,410	3,153,298	-	-	-	-	-	-	-	-	2,253	10,143
Total	5,771	\$18,114,439	\$36,617,339	\$41,789	\$79,639	\$133,965	\$209,566	\$305,671	\$430,819	\$597,421	\$791,329	\$1,033,858	\$1,314,094

Sick & Annual Leave (Medical)

PERS	Before 7/1/1988		\$162,495,000	\$1,376,665	\$2,698,437	\$4,005,158	\$5,141,351	\$6,460,898	\$7,866,651	\$9,275,845	\$10,517,513	\$11,642,880	\$12,706,697
	7/1/1988-6/30/2001	\$220,739,333	142,664,000	952,337	1,907,626	2,720,944	3,434,201	4,279,672	5,205,703	6,181,564	6,943,897	7,714,062	8,352,024
Troopers A	Before 7/1/1988		196,000	-	-	-	-	-	4,879	5,704	10,415	16,124	18,678
	7/1/1988-6/30/2001	43,449	-	-	-	-	-	-	-	-	-	-	-
Troopers B	Before 7/1/1988		77,000	-	-	3,535	3,788	8,233	8,735	9,638	10,561	11,921	13,404
	7/1/1988-6/30/2001	3,147,774	6,669,000	-	-	-	-	-	-	-	-	-	-
TRS Pre 6/30/1991	Before 7/1/1988		297,196,000	1,427,065	3,269,717	5,582,453	8,097,061	11,118,954	14,425,517	18,168,459	21,640,101	24,944,190	27,836,560
	7/1/1988-6/30/1991	314,691,544	16,793,000	175,955	295,486	404,069	481,444	560,678	613,112	666,388	745,619	854,174	944,087
TRS Post 7/1/1991	7/1/1991-6/30/2001		167,607,000	658,317	1,215,467	1,588,968	1,942,297	2,474,497	3,162,487	4,027,080	4,898,631	5,780,995	6,652,485
Plan X Pre 6/30/1991	Before 7/1/1988		75,711,000	1,300,151	2,372,770	3,575,077	4,631,927	5,655,603	6,655,319	7,642,399	8,391,466	9,504,177	10,257,003
	7/1/1988-6/30/1991	80,790,002	16,955,000	-	-	-	-	-	-	-	-	-	110,132
<u>Plan X Post 7/1/1991</u>	<u>7/1/1991-6/30/2001</u>		82,655,000	2,745	2,738	2,692	1,944	0	0	0	0	-	-
Total		\$619,412,102	\$969,018,000	\$5,893,235	\$11,762,241	\$17,882,896	\$23,734,014	\$30,558,534	\$37,942,405	\$45,977,076	\$53,158,203	\$60,468,523	\$66,891,069

Current Retirees Medical Total		\$79,221,000	\$79,221,000	\$15,332,295	\$15,689,423	\$14,671,091	\$13,407,754	\$10,730,373	\$7,282,210	\$4,902,693	\$3,273,269	\$2,202,846	\$1,491,889
TOTAL MEDICAL		\$4,639,858,925	\$6,129,242,710	\$128,487,259	\$140,654,814	\$154,404,874	\$181,290,003	\$206,583,805	\$236,619,819	\$272,457,530	\$309,435,094	\$349,114,138	\$390,574,856

Sick & Annual Leave (Annuity)

PERS	Before 7/1/1988		\$54,373,000	\$768,171	\$1,402,634	\$1,992,486	\$2,518,915	\$2,966,142	\$3,338,099	\$3,681,082	\$3,938,599	\$4,138,802	\$4,288,702
	7/1/1988-6/30/2001		26,301,000	88,298	161,464	239,925	323,512	396,111	474,671	556,460	632,939	710,164	787,150
Troopers A	Before 7/1/1988		9,228,000	28,287	52,876	71,295	144,142	166,714	269,776	311,831	415,775	454,982	485,164
	7/1/1988-6/30/2001		11,281,000	-	-	-	-	4,190	4,692	5,149	14,907	44,837	164,423
Troopers B	Before 7/1/1988		96,000	1,698	1,699	1,699	1,697	1,693	1,686	7,751	7,755	7,752	7,740
	7/1/1988-6/30/2001		3,764,000	-	-	-	-	-	3,063	3,051	3,033	3,010	2,980
TRS Pre 6/30/1991	Before 7/1/1988		78,173,000	1,007,089	1,850,074	2,692,959	3,443,185	4,133,651	4,726,573	5,210,563	5,599,849	5,882,252	6,076,537
	7/1/1988-6/30/1991		6,542,000	21,639	45,425	67,742	91,530	119,087	150,692	184,917	221,668	261,653	303,892
TRS Post 7/1/1991	7/1/1991-6/30/2001		-	-	-	-	-	-	-	-	-	-	-
Plan X Pre 6/30/1991	Before 7/1/1988		4,067,000	178,658	239,708	285,511	316,872	330,233	334,976	336,080	333,001	328,811	317,261
	7/1/1988-6/30/1991		6,508,000	-	-	-	-	-	-	-	-	-	36,355
<u>Plan X Post 7/1/1991</u>	<u>7/1/1991-6/30/2001</u>		-	-	-	-	-	-	-	-	-	-	-
TOTAL ANNUITY			\$200,333,000	\$2,093,841	\$3,753,881	\$5,351,617	\$6,839,853	\$8,117,819	\$9,304,227	\$10,296,884	\$11,167,526	\$11,832,263	\$12,470,204

APPENDIX E

OPEB - Baseline Assumption Premium Inflation with 4.5% Discount Rate

Baseline Assumptions

Retiree Premium Subsidy

<u>MEDICAL ONLY</u>	Count	AAL	NPV	Cashflow									
				2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
PERS	30,092	\$1,252,632,788	\$2,229,944,919	\$2,298,615	\$4,632,242	\$7,660,243	\$11,533,079	\$15,889,153	\$21,245,546	\$27,648,640	\$34,749,952	\$42,605,377	\$51,106,911
Troopers A	211	29,177,998	39,933,006	19,355	38,370	53,884	134,724	166,669	293,720	350,308	533,790	662,703	937,341
Troopers B	392	12,680,049	45,072,876	397	459	2,981	3,476	3,878	11,205	16,251	18,144	17,740	19,623
TRS Pre 6/30/1991	15,334	1,398,459,125	1,741,753,738	2,879,126	6,114,838	10,575,440	16,316,957	22,677,593	30,089,621	39,009,075	48,548,760	58,990,009	69,784,104
TRS-Post 7/1/1991	17,662	811,528,583	2,290,025,537	404,419	975,475	1,950,087	3,414,659	5,278,151	7,917,691	11,403,656	15,789,782	21,102,099	27,336,216
Undefined Group Pre 6/30/1991	6,668	437,396,525	596,905,567	1,350,839	2,384,506	3,640,177	5,187,020	6,976,390	9,210,165	11,956,639	15,065,891	18,608,913	22,539,453
Undefined Group Post 7/1/1991	7,324	309,483,465	956,163,765	12,173	13,642	15,894	19,205	22,373	26,401	31,344	37,152	333,189	1,231,509
<u>Retiree</u>	<u>31,917</u>	<u>2,796,113,459</u>	<u>2,796,113,459</u>	<u>100,255,017</u>	<u>103,013,378</u>	<u>107,084,150</u>	<u>118,573,103</u>	<u>127,508,289</u>	<u>138,573,517</u>	<u>150,051,141</u>	<u>160,966,655</u>	<u>170,782,173</u>	<u>180,432,091</u>
Total	109,600	\$7,047,471,992	\$10,695,912,867	\$107,219,940	\$117,172,910	\$130,982,855	\$155,182,222	\$178,522,497	\$207,367,865	\$240,467,054	\$275,710,126	\$313,102,204	\$353,387,249

LIFE ONLY

PERS	2,164	\$9,177,547	\$23,331,061	\$13,904	\$24,623	\$41,521	\$66,906	\$100,263	\$146,255	\$200,889	\$262,459	\$333,523	\$411,082
Troopers A	14	247,800	342,500	-	-	-	1,142	1,266	2,757	3,853	5,120	5,686	6,253
Troopers B	22	134,774	360,783	405	451	519	598	1,311	1,457	1,626	1,569	1,735	1,905
TRS Pre 6/30/1991	578	6,639,236	8,627,241	11,596	24,739	43,922	68,324	96,080	129,624	169,428	213,738	263,759	318,186
TRS-Post 7/1/1991	2,153	12,073,823	44,159,333	2,717	8,852	19,238	34,688	59,318	94,964	148,745	221,443	324,813	454,717
Undefined Group Pre 6/30/1991	405	3,875,744	5,380,995	13,166	22,367	33,252	45,273	58,799	74,243	98,997	126,012	159,001	192,568
Undefined Group Post 7/1/1991	435	3,080,292	9,350,619	-	-	-	-	-	-	-	-	2,253	10,143
Total	5,771	\$35,229,215	\$91,552,534	\$41,789	\$81,032	\$138,452	\$216,931	\$317,036	\$449,301	\$623,536	\$830,341	\$1,090,770	\$1,394,854

Sick & Annual Leave (Medical)

PERS	Before 7/1/1988		\$162,495,000	\$1,376,665	\$2,698,437	\$4,005,158	\$5,141,351	\$6,460,898	\$7,866,651	\$9,275,845	\$10,517,513	\$11,642,880	\$12,706,697
	7/1/1988-6/30/2001	\$220,739,333	142,664,000	952,337	1,907,626	2,720,944	3,434,201	4,279,672	5,205,703	6,181,564	6,943,897	7,714,062	8,352,024
Troopers A	Before 7/1/1988		196,000	-	-	-	-	-	4,879	5,704	10,415	16,124	18,678
	7/1/1988-6/30/2001	43,449	-	-	-	-	-	-	-	-	-	-	-
Troopers B	Before 7/1/1988		77,000	-	-	3,535	3,788	8,233	8,735	9,638	10,561	11,921	13,404
	7/1/1988-6/30/2001	3,147,774	6,669,000	-	-	-	-	-	-	-	-	-	-
TRS Pre 6/30/1991	Before 7/1/1988		297,196,000	1,427,065	3,269,717	5,582,453	8,097,061	11,118,954	14,425,517	18,168,459	21,640,101	24,944,190	27,836,560
	7/1/1988-6/30/1991	314,691,544	16,793,000	175,955	295,486	404,069	481,444	560,678	613,112	666,388	745,619	854,174	944,087
TRS Post 7/1/1991	7/1/1991-6/30/2001		167,607,000	658,317	1,215,467	1,588,968	1,942,297	2,474,497	3,162,487	4,027,080	4,898,631	5,780,995	6,652,485
Plan X Pre 6/30/1991	Before 7/1/1988		75,711,000	1,300,151	2,372,770	3,575,077	4,631,927	5,655,603	6,655,319	7,642,399	8,391,466	9,504,177	10,257,003
	7/1/1988-6/30/1991	80,790,002	16,955,000	-	-	-	-	-	-	-	-	-	110,132
Plan X Post 7/1/1991	7/1/1991-6/30/2001		82,655,000	2,745	2,738	2,692	1,944	0	0	0	0	-	-
Total		\$619,412,102	\$969,018,000	\$5,893,235	\$11,762,241	\$17,882,896	\$23,734,014	\$30,558,534	\$37,942,405	\$45,977,076	\$53,158,203	\$60,468,523	\$66,891,069

Current Retirees Medical Total

		\$79,221,000	\$79,221,000	\$15,332,295	\$15,689,423	\$14,671,091	\$13,407,754	\$10,730,373	\$7,282,210	\$4,902,693	\$3,273,269	\$2,202,846	\$1,491,889
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TOTAL MEDICAL		\$7,781,334,309	\$11,835,704,401	\$128,487,259	\$144,705,606	\$163,675,294	\$192,540,922	\$220,128,440	\$253,041,780	\$291,970,359	\$332,971,940	\$376,864,343	\$423,165,062
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Sick & Annual Leave (Annuity)

PERS	Before 7/1/1988		\$54,373,000	\$768,171	\$1,402,634	\$1,992,486	\$2,518,915	\$2,966,142	\$3,338,099	\$3,681,082	\$3,938,599	\$4,138,802	\$4,288,702
	7/1/1988-6/30/2001		26,301,000	88,298	161,464	239,925	323,512	396,111	474,671	556,460	632,939	710,164	787,150
Troopers A	Before 7/1/1988		9,228,000	28,287	52,876	71,295	144,142	166,714	269,776	311,831	415,775	454,982	485,164
	7/1/1988-6/30/2001		11,281,000	-	-	-	-	4,190	4,692	5,149	14,907	44,837	164,423
Troopers B	Before 7/1/1988		96,000	1,698	1,699	1,699	1,697	1,693	1,686	7,751	7,755	7,752	7,740
	7/1/1988-6/30/2001		3,764,000	-	-	-	-	-	3,063	3,051	3,033	3,010	2,980
TRS Pre 6/30/1991	Before 7/1/1988		78,173,000	1,007,089	1,850,074	2,692,959	3,443,185	4,133,651	4,726,573	5,210,563	5,599,849	5,882,252	6,076,537
	7/1/1988-6/30/1991		6,542,000	21,639	45,425	67,742	91,530	119,087	150,692	184,917	221,668	261,653	303,892
TRS Post 7/1/1991	7/1/1991-6/30/2001		-	-	-	-	-	-	-	-	-	-	-
Plan X Pre 6/30/1991	Before 7/1/1988		4,067,000	178,658	239,708	285,511	316,872	330,233	334,976	336,080	333,001	328,811	317,261
	7/1/1988-6/30/1991		6,508,000	-	-	-	-	-	-	-	-	-	36,355
Plan X Post 7/1/1991	7/1/1991-6/30/2001		-	-	-	-	-	-	-	-	-	-	-
TOTAL ANNUITY			\$200,333,000	\$2,093,841	\$3,753,881	\$5,351,617	\$6,839,853	\$8,117,819	\$9,304,227	\$10,296,884	\$11,167,526	\$11,832,263	\$12,470,204

APPENDIX E

OPEB - 4.5% Discount Rate with Medicare Part D Savings

Baseline Assumptions

Retiree Premium Subsidy

<u>MEDICAL ONLY</u>	Count	AAL	NPV	Cashflow									
				2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
PERS	30,092	\$1,105,304,288	\$1,964,921,840	\$2,298,615	\$4,576,046	\$7,468,361	\$11,187,032	\$15,322,932	\$20,363,268	\$26,361,151	\$32,845,772	\$39,941,998	\$47,476,135
Troopers A	211	27,098,686	37,098,984	19,355	38,370	53,884	134,724	166,669	293,720	350,308	533,790	662,703	936,326
Troopers B	392	11,598,949	41,221,094	397	459	2,981	3,476	3,878	11,205	16,251	18,144	16,842	18,619
TRS Pre 6/30/1991	15,334	1,243,258,916	1,548,978,792	2,879,126	6,060,905	10,393,849	15,991,072	22,145,809	29,225,919	37,717,095	46,544,547	56,153,596	65,881,400
TRS-Post 7/1/1991	17,662	723,135,805	2,042,826,522	404,419	968,728	1,919,073	3,356,352	5,174,958	7,738,811	11,122,140	15,320,446	20,377,247	26,255,581
Undefined Group Pre 6/30/1991	6,668	384,843,705	525,439,736	1,350,839	2,335,213	3,486,130	4,940,723	6,609,979	8,675,348	11,233,119	14,036,735	17,238,101	20,746,164
Undefined Group Post 7/1/1991	7,324	277,757,685	858,120,052	12,173	13,404	15,415	18,701	21,845	25,850	30,786	36,596	332,650	1,230,995
<u>Retiree</u>	<u>31,917</u>	<u>2,468,471,346</u>	<u>2,468,471,346</u>	<u>100,255,017</u>	<u>99,130,385</u>	<u>98,377,229</u>	<u>108,306,590</u>	<u>115,543,157</u>	<u>124,630,264</u>	<u>134,149,491</u>	<u>142,876,262</u>	<u>150,685,775</u>	<u>158,332,583</u>
Total	109,600	\$6,241,469,380	\$9,487,078,366	\$107,219,940	\$113,123,511	\$121,716,922	\$143,938,669	\$164,989,226	\$190,964,385	\$220,980,340	\$252,212,293	\$285,408,912	\$320,877,804

LIFE ONLY

PERS	2,164	\$8,072,297	\$20,497,365	\$13,904	\$24,051	\$39,760	\$63,886	\$95,665	\$138,618	\$190,285	\$247,426	\$311,626	\$380,679
Troopers A	14	230,405	318,479	-	-	-	1,142	1,266	2,757	3,853	5,120	5,686	6,253
Troopers B	22	122,915	122,915	405	451	519	598	1,311	1,457	1,626	1,484	1,640	1,798
TRS Pre 6/30/1991	578	5,894,020	7,660,660	11,596	24,485	43,073	66,765	93,839	126,020	163,451	204,435	250,156	299,735
TRS-Post 7/1/1991	2,153	10,735,374	39,294,014	2,717	8,819	18,933	34,247	58,265	93,000	145,773	215,913	314,839	437,516
Undefined Group Pre 6/30/1991	405	3,410,190	4,737,008	13,166	21,833	31,679	42,928	55,326	68,966	92,434	116,949	147,658	177,969
Undefined Group Post 7/1/1991	435	2,760,172	8,379,406	-	-	-	-	-	-	-	-	2,253	10,143
Total	5,771	\$31,225,373	\$81,009,847	\$41,789	\$79,639	\$133,965	\$209,566	\$305,671	\$430,819	\$597,421	\$791,329	\$1,033,858	\$1,314,094

Sick & Annual Leave (Medical)

PERS	Before 7/1/1988	\$220,739,333	\$162,495,000	\$1,376,665	\$2,698,437	\$4,005,158	\$5,141,351	\$6,460,898	\$7,866,651	\$9,275,845	\$10,517,513	\$11,642,880	\$12,706,697
	7/1/1988-6/30/2001		142,664,000	952,337	1,907,626	2,720,944	3,434,201	4,279,672	5,205,703	6,181,564	6,943,897	7,714,062	8,352,024
Troopers A	Before 7/1/1988	43,449	196,000	-	-	-	-	-	4,879	5,704	10,415	16,124	18,678
	7/1/1988-6/30/2001		-	-	-	-	-	-	-	-	-	-	-
Troopers B	Before 7/1/1988		77,000	-	-	3,535	3,788	8,233	8,735	9,638	10,561	11,921	13,404
	7/1/1988-6/30/2001	3,147,774	6,669,000	-	-	-	-	-	-	-	-	-	-
TRS Pre 6/30/1991	Before 7/1/1988		297,196,000	1,427,065	3,269,717	5,582,453	8,097,061	11,118,954	14,425,517	18,168,459	21,640,101	24,944,190	27,836,560
	7/1/1988-6/30/1991	314,691,544	16,793,000	175,955	295,486	404,069	481,444	560,678	613,112	666,388	745,619	854,174	944,087
TRS Post 7/1/1991	7/1/1991-6/30/2001		167,607,000	658,317	1,215,467	1,588,968	1,942,297	2,474,497	3,162,487	4,027,080	4,898,631	5,780,995	6,652,485
Plan X Pre 6/30/1991	Before 7/1/1988		75,711,000	1,300,151	2,372,770	3,575,077	4,631,927	5,655,603	6,655,319	7,642,399	8,391,466	9,504,177	10,257,003
	7/1/1988-6/30/1991	80,790,002	16,955,000	-	-	-	-	-	-	-	-	-	110,132
Plan X Post 7/1/1991	7/1/1991-6/30/2001		82,655,000	2,745	2,738	2,692	1,944	0	0	0	0	-	-
Total		\$619,412,102	\$969,018,000	\$5,893,235	\$11,762,241	\$17,882,896	\$23,734,014	\$30,558,534	\$37,942,405	\$45,977,076	\$53,158,203	\$60,468,523	\$66,891,069
Current Retirees Medical Total		\$79,221,000	\$79,221,000	\$15,332,295	\$15,689,423	\$14,671,091	\$13,407,754	\$10,730,373	\$7,282,210	\$4,902,693	\$3,273,269	\$2,202,846	\$1,491,889
TOTAL MEDICAL		\$6,971,327,855	\$10,616,327,213	\$128,487,259	\$140,654,814	\$154,404,874	\$181,290,003	\$206,583,805	\$236,619,819	\$272,457,530	\$309,435,094	\$349,114,138	\$390,574,856

Sick & Annual Leave (Annuity)

PERS	Before 7/1/1988	\$54,373,000	\$768,171	\$1,402,634	\$1,992,486	\$2,518,915	\$2,966,142	\$3,338,099	\$3,681,082	\$3,938,599	\$4,138,802	\$4,288,702
	7/1/1988-6/30/2001	26,301,000	88,298	161,464	239,925	323,512	396,111	474,671	556,460	632,939	710,164	787,150
Troopers A	Before 7/1/1988	9,228,000	28,287	52,876	71,295	144,142	166,714	269,776	311,831	415,775	454,982	485,164
	7/1/1988-6/30/2001	11,281,000	-	-	-	-	4,190	4,692	5,149	14,907	44,837	164,423
Troopers B	Before 7/1/1988	96,000	1,698	1,699	1,699	1,697	1,693	1,686	7,751	7,755	7,752	7,740
	7/1/1988-6/30/2001	3,764,000	-	-	-	-	-	3,063	3,051	3,033	3,010	2,980
TRS Pre 6/30/1991	Before 7/1/1988	78,173,000	1,007,089	1,850,074	2,692,959	3,443,185	4,133,651	4,726,573	5,210,563	5,599,849	5,882,252	6,076,537
	7/1/1988-6/30/1991	6,542,000	21,639	45,425	67,742	91,530	119,087	150,692	184,917	221,668	261,653	303,892
TRS Post 7/1/1991	7/1/1991-6/30/2001	-	-	-	-	-	-	-	-	-	-	-
Plan X Pre 6/30/1991	Before 7/1/1988	4,067,000	178,658	239,708	285,511	316,872	330,233	334,976	336,080	333,001	328,811	317,261
	7/1/1988-6/30/1991	6,508,000	-	-	-	-	-	-	-	-	-	36,355
Plan X Post 7/1/1991	7/1/1991-6/30/2001	-	-	-	-	-	-	-	-	-	-	-
TOTAL ANNUITY		\$200,333,000	\$2,093,841	\$3,753,881	\$5,351,617	\$6,839,853	\$8,117,819	\$9,304,227	\$10,296,884	\$11,167,526	\$11,832,263	\$12,470,204

APPENDIX F

OPEB - Current And Future Retirees Projection

	Troopers A		Troopers B		TRS Pre 1991		TRS Post 1991		PERS		Current Retirees		Total Future Retirees		Total
	Single	Family	Single	Family	Single	Family	Single	Family	Single	Family	Single	Family	Single	Family	
2006	2.2	4.0	1.2	0.0	526.2	553.6	85.6	71.2	453.4	441.1	18,755.8	12,405.5	19,824.5	13,475.2	33,299.7
2007	4.2	6.9	1.2	0.0	925.1	1,086.2	161.0	169.1	760.8	825.0	18,625.8	11,733.3	20,478.1	13,820.5	34,298.6
2008	6.1	7.9	2.2	0.0	1,337.9	1,671.9	269.9	305.7	1,089.1	1,215.0	18,447.6	11,065.2	21,152.8	14,255.6	35,418.5
2009	8.9	19.9	2.2	0.0	1,747.3	2,259.6	400.8	465.3	1,430.8	1,602.0	18,221.9	10,403.6	21,811.9	14,750.5	36,562.3
2010	8.9	22.6	3.1	0.0	2,155.8	2,853.4	562.0	650.8	1,798.9	1,996.6	17,949.9	9,750.7	22,478.7	15,274.1	37,752.8
2011	14.1	35.8	3.1	1.0	2,551.2	3,406.7	752.1	876.1	2,179.0	2,385.1	17,633.5	9,108.9	23,133.1	15,813.6	38,946.7
2012	14.9	38.2	4.0	0.9	2,930.3	3,952.3	972.8	1,121.3	2,553.4	2,757.8	17,275.9	8,480.0	23,751.3	16,350.6	40,101.9
2013	19.0	52.0	4.0	0.9	3,280.7	4,451.8	1,225.5	1,394.5	2,915.3	3,115.0	16,879.9	7,866.2	24,324.3	16,880.5	41,204.8
2014	19.7	58.3	4.0	0.9	3,599.7	4,912.0	1,502.7	1,686.6	3,269.2	3,454.2	16,448.2	7,269.0	24,843.5	17,380.9	42,224.4
2015	25.0	74.2	4.0	0.9	3,872.3	5,312.6	1,804.2	1,987.5	3,597.4	3,770.4	15,983.8	6,690.2	25,286.6	17,835.9	43,122.5
2016	31.5	85.5	4.8	0.9	4,092.2	5,645.2	2,116.0	2,296.3	3,910.2	4,058.1	15,489.2	6,131.5	25,643.9	18,217.6	43,861.4
2017	34.2	88.7	5.6	1.7	4,268.0	5,914.0	2,460.5	2,626.4	4,193.1	4,320.4	14,967.1	5,594.3	25,928.6	18,545.6	44,474.2
2018	40.1	101.6	6.4	1.7	4,398.8	6,120.5	2,814.0	2,949.6	4,461.6	4,566.1	14,419.9	5,080.2	26,140.8	18,819.7	44,960.4
2019	40.5	105.1	7.1	4.8	4,488.0	6,257.9	3,103.2	3,238.0	4,696.6	4,783.8	13,849.8	4,590.3	26,185.3	18,979.9	45,165.2
2020	43.4	115.5	8.6	6.2	4,532.2	6,340.8	3,355.3	3,498.7	4,908.2	4,970.1	13,259.1	4,126.0	26,106.7	19,057.4	45,164.0
2021	43.6	114.7	9.4	9.9	4,539.8	6,372.0	3,578.8	3,735.5	5,084.7	5,130.8	12,650.1	3,688.4	25,906.4	19,051.3	44,957.7
2022	43.3	113.9	11.4	16.1	4,516.9	6,360.8	3,774.9	3,944.8	5,231.8	5,255.1	12,025.3	3,278.2	25,603.7	18,968.9	44,572.6
2023	43.0	113.0	11.9	20.0	4,460.0	6,299.6	3,950.3	4,134.1	5,354.6	5,354.1	11,387.4	2,896.1	25,207.2	18,816.8	44,024.0
2024	42.6	111.9	15.7	32.2	4,376.5	6,197.7	4,103.8	4,310.9	5,448.8	5,420.8	10,739.5	2,542.5	24,726.9	18,616.0	43,342.9
2025	42.2	110.8	19.7	40.4	4,266.8	6,057.7	4,242.8	4,467.2	5,506.8	5,451.6	10,084.9	2,217.5	24,163.0	18,345.2	42,508.2
2026	41.7	109.6	25.9	47.0	4,136.9	5,886.8	4,362.1	4,604.8	5,547.2	5,466.0	9,427.1	1,921.0	23,541.0	18,035.1	41,576.2
2027	41.2	108.3	31.7	62.6	3,989.4	5,689.7	4,464.7	4,723.5	5,558.2	5,449.8	8,770.1	1,652.4	22,855.3	17,686.2	40,541.6
2028	40.7	106.9	38.5	71.9	3,826.8	5,469.8	4,548.2	4,827.1	5,545.4	5,409.2	8,117.9	1,411.2	22,117.5	17,296.1	39,413.6
2029	40.1	105.3	44.0	83.1	3,652.7	5,230.7	4,612.0	4,906.3	5,505.8	5,347.4	7,474.5	1,196.3	21,329.1	16,869.1	38,198.2
2030	39.5	103.6	48.6	91.2	3,468.3	4,976.0	4,656.6	4,964.3	5,444.3	5,263.7	6,843.9	1,006.4	20,501.1	16,405.2	36,906.2
2031	38.8	101.7	52.8	98.6	3,276.3	4,708.8	4,687.1	4,999.7	5,362.9	5,162.0	6,230.1	840.2	19,647.9	15,911.0	35,558.9
2032	38.1	99.7	56.2	103.7	3,078.6	4,432.2	4,704.1	5,011.3	5,262.1	5,043.3	5,636.9	696.0	18,775.9	15,386.1	34,162.1
2033	37.3	97.5	58.1	107.8	2,876.8	4,149.2	4,703.7	5,000.8	5,141.4	4,905.1	5,068.1	572.0	17,885.5	14,832.5	32,717.9
2034	36.4	95.1	59.8	109.0	2,673.4	3,862.4	4,688.5	4,688.1	5,007.0	4,751.2	4,527.0	466.4	16,992.0	14,252.3	31,244.4
2035	35.4	92.6	60.9	110.8	2,470.4	3,574.0	4,660.7	4,913.1	4,856.4	4,580.9	4,016.4	377.4	16,100.3	13,648.8	29,749.1
2036	34.4	89.8	63.1	110.7	2,268.5	3,287.7	4,621.4	4,837.2	4,689.7	4,395.2	3,538.8	303.1	15,215.8	13,023.8	28,239.6
2037	33.3	86.9	63.5	110.3	2,070.1	3,005.4	4,563.0	4,738.3	4,507.6	4,198.4	3,095.9	241.6	14,333.4	12,381.0	26,714.4
2038	32.2	83.8	63.1	109.3	1,876.8	2,729.7	4,483.1	4,618.5	4,317.5	3,989.0	2,689.1	191.2	13,461.8	11,721.4	25,183.2
2039	31.0	80.5	62.3	107.1	1,689.6	2,463.0	4,382.5	4,480.9	4,117.5	3,773.4	2,318.9	150.2	12,601.8	11,055.1	23,656.9
2040	29.7	77.0	61.2	104.7	1,510.6	2,206.8	4,262.5	4,327.6	3,913.2	3,552.2	1,985.4	117.3	11,762.7	10,385.6	22,148.3
2041	28.3	73.4	59.7	102.1	1,341.5	1,962.5	4,127.0	4,161.8	3,702.9	3,326.1	1,687.9	91.0	10,947.4	9,716.9	20,664.3
2042	26.9	69.6	58.1	99.3	1,181.7	1,733.0	3,978.4	3,985.0	3,489.0	3,098.8	1,425.1	70.3	10,159.4	9,055.9	19,215.3
2043	25.5	65.7	56.5	96.3	1,033.1	1,518.5	3,818.9	3,800.5	3,272.0	2,872.0	1,195.3	53.9	9,401.1	8,407.0	17,808.1
2044	24.0	61.7	54.7	93.1	895.8	1,320.1	3,649.8	3,608.8	3,053.3	2,647.3	996.2	41.2	8,673.9	7,772.3	16,446.2
2045	22.5	57.6	52.9	89.7	770.5	1,138.4	3,472.8	3,413.0	2,834.9	2,428.4	825.5	31.4	7,979.0	7,158.5	15,137.5
2046	20.9	53.5	50.9	86.2	657.2	973.3	3,291.6	3,214.3	2,619.0	2,216.3	680.5	23.8	7,320.2	6,567.4	13,887.6
2047	19.3	49.3	48.9	82.5	555.5	825.3	3,107.0	3,015.0	2,408.6	2,013.0	558.5	18.0	6,697.8	6,002.9	12,700.7
2048	17.8	45.1	46.7	78.6	465.4	693.5	2,921.0	2,816.9	2,206.0	1,819.3	456.6	13.5	6,113.5	5,466.9	11,580.4
2049	16.2	41.0	44.5	74.5	387.0	576.9	2,736.9	2,619.8	2,011.2	1,636.9	372.1	10.1	5,568.0	4,959.2	10,527.2
2050	14.7	37.0	42.3	70.3	318.6	475.5	2,554.5	2,426.7	1,826.3	1,466.2	302.6	7.5	5,058.9	4,483.2	9,542.1
2051	13.2	33.1	39.9	66.0	259.9	388.2	2,376.5	2,237.1	1,651.3	1,307.4	245.6	5.5	4,586.4	4,037.3	8,623.7
2052	11.7	29.4	37.5	61.6	209.7	314.1	2,201.2	2,054.3	1,486.7	1,160.7	199.2	4.1	4,146.0	3,624.1	7,770.1
2053	10.3	25.8	35.1	57.2	167.8	251.1	2,032.3	1,876.7	1,334.0	1,025.2	161.4	2.9	3,740.8	3,239.0	6,979.8
2054	9.0	22.5	32.6	52.7	132.7	198.9	1,868.5	1,707.0	1,191.8	901.7	130.8	2.1	3,365.4	2,884.9	6,250.3
2055	7.8	19.4	30.1	48.2	104.1	155.5	1,711.1	1,545.3	1,061.1	788.9	105.9	1.5	3,020.2	2,558.8	5,579.0
2056	6.7	16.6	27.7	43.9	80.7	120.2	1,561.3	1,391.3	940.4	687.5	85.7	1.1	2,702.6	2,260.5	4,963.1
2057	5.7	14.0	25.3	39.6	61.8	91.9	1,418.3	1,246.6	830.3	595.9	69.4	0.7	2,410.7	1,988.7	4,399.4
2058	4.7	11.7	22.9	35.4	46.8	69.4	1,282.9	1,110.9	730.1	513.7	56.1	0.5	2,143.5	1,741.6	3,885.1
2059	3.9	9.7	20.6	31.5	35.0	51.7	1,155.5	983.9	638.9	440.8	45.2	0.3	1,899.2	1,517.8	3,417.0
2060	3.2	7.9	18.4	27.7	25.8	38.0	1,035.4	866.7	556.8	375.7	36.5	0.2	1,676.1	1,316.2	2,992.3